NORTH-CHINA DAILY NEWS

VOL. CXXXXI. No. 23157. 每日林字 SHANGHAI, SATURDAY, JULY 29, 1939 Registered at the C.P.O. (Postage: China and Japan 1½ cents; abroad 15 cents.) TEN CENTS

HARBOUR NOTIFICATION
No. 6 of 1939

Storm and Typhoon Signals: Exhibition of, at Woosung: Temporary arrangements for:

With reference to Harbour Notification No. 8 of 1932 notifying the public of a system of signalling the approach of stormy weather and/or strong gale or typhoon from the Lay Road Signal Station, Notice is hereby given that for the convenience of vessels anchored outside Woosung similar signals will be, until further notice, exhibited either at the Woosung storm signal mast or at the flagstaff on the tower of the Customs Quarantine Station at Woosung, in the vicinity of the Woosung Light House.

Day signals only (one or two black balls) will be exhibited for the time being.

P. I. TIRBAK,
Acting Harbour Master

HARBOUR MASTER'S OFFICE,
Shanghai, July 28, 1939.

Approved:
L. H. LAWFORD,
Commissioner of Customs.

10520

FRENCH MUNICIPAL COUNCIL DEBENTURES 5% 1934

Bearers of the above mentioned Debentures whose interests are likely to be compromised by the actual conditions of the Exchange, are invited to get in touch with **Doctor A. Richer, 203 Route Remi, Shanghai,** in view of taking eventual action in the matter.

-1460

SHANGHAI STOCK EXCHANGE
MONDAY'S SETTLEMENT

Owing to a heavy settlement the market will be opened on Monday July 31, only between the hours of 2.30 p.m. and 3.30 p.m.

E. H. PARROTT,
Secretary.

Dated, July 28, 1939.

10524

NOTICE

ATELIER ARCUS

We beg to inform our clients that our Atelier will be closed from August 1 to September 1 for summer holidays.

JACK ARCUS, *Proprietor.*

-1423

NOTICE

Mr. C. Asuncion is no longer connected with us as from today's date and his authority to sign for the Company is hereby cancelled.

MALCOLM & CO., LTD.

10495

NOTICE

Owing to the increased cost of raw materials, etc., due to the fall in exchange, the prices for bread, buns, cakes, etc., have been increased from 20 to 30 per cent effective as from to-day.

CAFE FEDERAL
Bakery and Confectionery

July 29, 1939.

-1433

LAMBERT DUNBAR & CO.
Hongkong

announce the opening of their Shanghai Office at Rooms 410-414, 4th floor, Chartered Bank Building, 18 The Bund

TELEPHONE 13444

Correspondents for
FRANCIS I. DU PONT & CO.
Members New York Stock Exchange and other leading Exchanges.
New York

As from July 1, 1939, Messrs. E. L. Elias, F. S. Elias and W. N. Wells-Henderson have been associated with our firm.

LAMBERT DUNBAR & CO.

As from January 1, 1939, Mr. Martin Gold has been associated with our firm.

LAMBERT DUNBAR & CO.

-1466

AMERICAN VEGETABLES STORE
1253 Bubbling Well Road, Tel. 35203

Californian oranges, 16 pcs. for $1; grapefruit, 3 pcs. for $1. Just arrived: best, quite fresh black cherries, rose plums, honey-dew melons, head lettuce, best celery, Australian grapes, pears, D. apples, Chefoo pears, 5 lb. for $1. Apples, 7 lb. for $1.

-1451

To-day's Events
JULY

29 Dinner Dance, Floorshow, C.S.F., 8.30
29 *Signor Benito Mussolini's birthday (1883)*
29 *Tientsin bombarded by Chinese and Japanese (1937)*

Coming Events
AUGUST

1 B.U.S.L.C. G'den P'ty., 425 Haig, 5.15
3 Rotary Club, Metropole Hotel, 12.15
5 "B" Coy., S.V.C., No. 1 Platoon, Swimming Party, Embankment, 8
5 Dinner Dance, Floorshow, C.S.F., 8.30
10 Rotary Club, Metropole Hotel, 12.15
17 Rotary Club, Metropole Hotel, 12.15

Charge for items $1 per line, which includes all insertions till date of event.

CULTY DAIRY
The Home of Quality Milk
Pasteurised Grade "A"

1567 Avenue Joffre, Telephone 70126

General Managers: Keylock & Pratt

10004

THE SWISS OFFICE FOR DEVELOPMENT OF TRADE

beg to announce the opening of their office in Shanghai at

No. 9 Quai de France
M. M. Building
Telephone 80932
Inquiries invited

-1446

JESUS SAID

"I am the way, the truth, and the life; NO man cometh unto the Father but by Me."
"FOLLOW ME"

10014

C. P. C. *Blend* COFFEE

You are cordially invited to visit our newly-opened shop and coffee-room at

1472 Bubbling Well Road, Tel. 36841
(Formerly at Broadway)

CROWN PRODUCE CO.

-1330

AUGAN'S
Men's Tailor Specialist
Made to Order

REAL LINEN SUIT from $12.
PALMBEACH SUIT from $30.
Cut and fitting guaranteed
300 Kiangse Road
(Corner Nanking Road)

-1386

IN THE DISTRICT COURT FOR THE FIRST SPECIAL AREA IN SHANGHAI

NOTICE
No. 6434

In Re—
APPLICATION FOR LETTERS OF ADMINISTRATION OF ESTATE
of
The Late Franck Vodrązka alias Frantisek Vodrazka

Notice is hereby given to the public that:

WHEREAS Mrs. Paraskovia Dormidontovna Konovalova Vodrazka has filed a petition with this Court for issuance to her of letters of administration for the above-mentioned Estate, stating in essence that the petitioner is the relict of the late Franck Vodrazka alias Frantisek Vodrązka, a Czekoslovakian, who died on May 13th, 1939, in Shanghai, China, at the age of 48, leaving a cash deposit with the Chartered Bank of India, Australia & China Ltd., Shanghai Branch, (amounting up to May 13, 1939, to CNC$3012.25) which estate is to be administered by the petitioner in accordance with the law.

NOW THEREFORE publication hereof is made in the newspaper to notify the public that whosoever objects to such petition, shall file such objection with this Court within the period commencing from the first day of the publication till the end of another twenty days after stopping the publication. If no objection has been filed within the above specified period of time, this Court will forthwith grant Letters of Administration of the said Estate.

June 28, 1939.

-1044

ERNEST NORCOT HARRISON
Deceased

Notice is hereby given pursuant to The Trustee Act 1925 that all persons having claims against the estate of the above late of The Shanghai & Hongkew Wharf Co., Ltd. who died at Wei-hai-Wei on the 10th day of December 1938 are hereby requested to send particulars to the undersigned on or before the 2nd October 1939 AND NOTICE IS HEREBY GIVEN that all persons indebted to the said estate are hereby required to make immediate payment to the undersigned.

HANSONS,
Solicitors for the Executor
George Donald Grant.

49 Szechuen Road, Shanghai.

Shanghai, July 22, 1939.

10402

AMOUNTS INSURED IN LOCAL DOLLARS
are now obviously inadequate.

We shall be pleased to carry out clients' instructions to increase sums insured in local $ or to convert policies to £ sterling or US$, etc.

C. E. SPARKE
INSURANCE OFFICE
Agents:
PHŒNIX ASSURANCE CO., LTD.
18 The Bund Telephone 11303

COLUMBIA RADIO
British and Best

NORGE
for refrigeration

1939 MODELS
NOW ON DISPLAY

ELECTRIC AND MUSICAL INDUSTRIES (CHINA) LTD.
878 Bubbling Well Road
Telephone 36865

10003

For MILK
Richest in CREAM
Grade "A" (T.T.)

apply to
Lucerne Dairy Farms
381 Great Western Road. Tel. 20470

10003

DEL MONTE GREEN GROCERY
854 Avenue Foch, Telephone 39113

U.S.A. celery, lettuce, honey-dew melons, grapefruit, oranges, lemons. Just arrived: delicious water melons, peaches; lobsters.

-1455

SECRETARY

European gentleman, about 40 years of age, with at least 10 years practical and general experience of the Far East/European shipping trade, required for the position of secretary of a Shipping Conference in Manila. Commencing salary P.900, rising to P. 1,200 per month. Only applicants possessing these qualifications need address Box 725, NCDN.

10455

FOR SALE

Large modern residence on Yu Yuen Road.

Apply
BRANDT & RODGERS LTD.
(Est. 1900)
Tel. 11169 391 Kiangse Road

10279

THE ANGLO-DUTCH (JAVA) PLANTATIONS, LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

Notice is hereby given that Share Certificate No. 3742 for 500 Shares numbered as follows:—

313812/313823	=	12 shares
160261/160360	=	100 shares
303407/303506	=	100 shares
303680/303692	=	13 shares
151611/151635	=	25 shares
3361/3410	=	50 shares
35061/35160	=	100 shares
8711/8810	=	100 shares
		500 shares

in the above Company registered in the name of Mr. Shu Chi has been declared lost or destroyed, and if the above Certificate is not produced within THIRTY days from date, it will be cancelled and a new Certificate for 500 shares will be issued in lieu thereof.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers.

Shanghai, June 30, 1939.

10031

PHOTOGRAPHS

British Army Water Polo
U.S. Asiatic Fleet Command Changed
Arrival of Rear-Admiral Hart
Local Sports
Local Weddings

Photographs of the above and others which have appeared in the "NORTH-CHINA DAILY NEWS" and Sunday PICTORIAL SECTION are now on view at Watson's, 71 Nanking Road, where prints may be obtained within a few hours.

COST OF PHOTOGRAPHS

4 x 6 enlargements	$1	each
6 x 8 enlargements	$2	each
8 x 10 enlargements	$2.50	each
10 x 12 enlargements	$3	each

Obtainable from Watson's

Ask For

BOOTH'S GIN

The Finest for Cocktails

CALDBECK, MACGREGOR & CO., LTD.
(Incorporated under the Companies' Ordinances of Hongkong)
44 Foochow Road Telephone 17589

HUNGARIA
NIGHT CLUB-RESTAURANT
Delicious Hungarian Cuisine
STARTING TO-NIGHT
"BINGO"
Special Awards
272 YU YUEN ROAD
(Next to Paramount)

STELLA SZIRMAY

Now On Sale

THE
SHANGHAI DIRECTORY
1939

(July Supplement to the China Hong List)

Compared with the issue of last July, the present edition shows an increase of 58 pages, and a close scrutiny of the various sections testifies to the overhauling the whole work has received in the effort to bring it well up-to-date. The Who's Who Section, which lists the names of all foreigners and many Chinese employed in the various firms and professional offices, shows an increase of 1,800 names as compared with the volume of a year ago, and similar expansion is shown in other sections of the work. More than ever in its history, Shanghai to-day may rightly be termed a city of change. Whether the changes now in operation will mean real progress is for the future to decide; but the business man and the resident interested in the whereabouts of his fellow citizens will find in the Shanghai Directory an invaluable reference book.

PRICE $8

NORTH-CHINA DAILY NEWS OFFICE
17 THE BUND

HARVEY'S WHISKY
At all Compradores and
Lane, Crawford & Co., Ltd.
(Inc. under the Hongkong Ordinances)
90 Nanking Road—Tel. 11934
866 Bubbling Well Road—Tel. 36218

10001

WANTED TO RENT

Family would take long lease of residence (six to seven bedrooms) with large garden, preferably in French Concession. Address Box 4466, NCDN.

10120

Chinese Servants

This domestic exchange has been proved invaluable in securing reliable servants. Employers leaving town often use it, on our Classified page, to place their trusted servants.

RADIOS REPAIRED
All Makes
FOREIGN ENGINEERS
SAM LAZARO BROS.
Authorized RCA Service Station
Telephone 19225 232 Nanking Road

10057

"North-China Daily News"

Audited Circulation Statement

Average number of paid copies sold Daily in April to June 1939:

10,647

The following is the circulation statement certified by the Company's auditors for April to June 1939.

"The daily average circulation of the 'North-China Daily News' for the months of April, May and June, 1939, was ten thousand six hundred and forty-seven copies, exclusive of 'frees' and vouchers."

Thomson & Co.
Chartered Accountants, Auditors.

July 7, 1939.

The average daily circulation for the first quarter, January to March, 1939, was 10,345 copies.

Model Dairy
for
Model Milk
"As standard as sterling on silver"

Licensed to sell Grade "A"
Dairy Products

8 Tifeng Road, Telephone 21997

10003

Today's News

World Radio Page 2

North-China Daily News

Radio Broadcast over Station XMHD Shanghai will be resumed shortly. Watch for announcement.

BANQUE BELGE POUR L'ETRANGER
(EXTREME-ORIENT) S.A.
(Affiliated to the Société Générale de Belgique)

Capital:	Frs. 30,000,000
Reserves:	Frs. 3,000,000

Head Office: BRUSSELS

Branches:
SHANGHAI, TIENTSIN, HANKOW, HONGKONG

Correspondents in all parts of the world.

WORDS THAT CARRY LOTS OF WEIGHT EVERYWHERE

Ford V-8 Trucks

Each year the Ford name carries more weight . . . because Ford Trucks are constantly improving and rendering much-more-than-anticipated service.

BILLS MOTORS
Federal Inc., U.S.A.
615 Ave. Foch, Tel. 74400 (6 lines)

WANTED by married couple, foreign bank official, to rent from September to January/February, five-roomed furnished apartment, two baths, would take over servants. Address Box 858, NCDN.

10523

1937 Dodge, 4-door sedan, mileage 6,000, condition as new, US$675. Auto Palace Company Limited, Telephone 70180.

10522

FOR SALE, two office filing desks, large and medium. Ceiling and desk fans, a.c. and d.c. transformer. Telephone 73544 or Box 806, NCDN.

TO LET, one comfortable room, all conveniences, quiet, in residential district, near 14, 9, 2, 1 bus terminals and trams. Telephone 73544 or Box 807, NCDN.

TSINGTAO, Itis Huk, for rent or sale, three large buildings in own grounds, tennis court and fine garden, suitable for school, hospital or hotel; fully-equipped with all modern sanitation; well-furnished, but can be taken unfurnished; private well in own garden. Also can be separated into three or four sections; cafe and dancing floor attached. Owner retiring owing to ill-health. Write offers, stating requirements to Post Office Box 221, Tsingtao.

10474

Classified Advertisements continued On Page 14

YOKOHAMA SPECIE BANK LIMITED
(Established 1880)

Capital (fully paid-up) Y100,000,000
Reserve Fund Y138,400,000

Head Offices: Yokohama, Japan
Shanghai Branch: 24 The Bund

Branches

Alexandria	Kobe	Rio de Janeiro
Bangkok	London	Samarang
Batavia	Los Angeles	San Francisco
Berlin	Manila	Seattle
Bombay	Moji	Shanghai
Calcutta	Mukden	Singapore
Canton	Nagasaki	Sourabaya
Dairen	Nagoya	Sydney
Hamburg	New York	Tientsin
Hankow	Osaka	Tokyo
Harbin	Otaru	Tokyo (Marunouchi)
Hongkong	Paris	
Honolulu	Peking	Tsingtao
Hsinking	Rangoon	Yingkow
Karachi		

G. KISHINAMI, *Manager.*

THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
(Incorporated in England by Royal Charter, 1853)

Capital £3,000,000
Reserve £3,000,000

Head Office: 38 Bishopsgate, London.
London Branches:
117-122 Leadenhall Street, E.C. 3.
14-16 Cockspur Street, S.W. 1.
Manchester Branch: 52 Moseley Street.
Shanghai Branch: 18 The Bund.

Agencies and Branches:

Alor Star	Hankow	Peiping
Amritsar	Harbin	Penang
Bangkok	Hongkong	Rangoon
Batavia	Iloilo	Saigon
Bombay	Ipoh	Seremban
Calcutta, Clive St.	Karachi	Shanghai
Fairlie Pl.	Klang	Singapore
Calicut	Kobe	Sitiawan
Canton	Kuala Lumpur	Sourabaya
Cawnpore	Kuching	Taiping
Cebu	Madras	Tientsin
Colombo	Manila	Tongkah
Delhi	Medan	Tsingtao
Haiphong	New York	Yokohama
Hamburg		

Every description of Banking and Exchange Business transacted. Correspondents in all parts of the world.

The Bank undertakes to act as Executor and Trustee in approved cases.

SAFE DEPOSIT BOXES for storing valuables, important documents, etc., for rent from $12 per annum upwards according to size.

H. C. HOPKINS, *Acting Manager.*

THE ITALIAN BANK FOR CHINA

Capital (fully paid) ..U.S. $1,000,000
Reserve .....U.S. $204,373.57

Shanghai: 186 Kiukiang Road
Telephone 15368-7

Officially appointed to act for the special service of the Royal Italian Treasury

Affiliated to the
CREDITO ITALIANO
Milan, (Italy)

Capital (fully paid) Lire. 300,000,000
Reserve .....Lire. 117,472,332

Other associated and affiliated Banks

Banque Italo-Belge, Anvers, Buenos Aires, S. Paulo, etc.

Banque Italo-Francaise de Credit, Paris, Tunis, etc.

Banco Italo-Egiziano, Alexandria, Cairo, etc.

Banca Dalmata di Sconto, Zara, Split, etc.

華僑銀行有限公司
OVERSEA-CHINESE BANKING CORPORATION, LTD.
(Incorporated in the Straits Settlements)
120 Kiukiang Road

CAPITAL:
Authorized Sts. Currency $40,000,000
Paid-up Sts. Currency $10,000,000

Successors To
The Ho Hong Bank, Ltd.
The Chinese Commercial Bank, Ltd.
The Oversea-Chinese Bank, Ltd.

Head Office—SINGAPORE
Branches and Correspondents At Principal Cities of the World

Every description of Banking and Foreign Exchange Business transacted.

C. L. TAN, *Manager.*

NON—CREASING
DRESS LINEN
In White and 14 Lovely Colours
36 INCHES WIDE $8.95 YARD

WHITEAWAY, LAIDLAW & CO., LTD.

SUMMER SHIRTS

"OXFORD" ABSORBEND	$ 7.50
POPLIN	$ 9.50
SILK CHECK PATTERN	$12.50

RAZON'S, 12 Central Road

10509

AIR-CONDITIONED
As from to-night first-class
BINGO in FARREN'S NURSERY
Finest floorshow in China in the ballroom
with
Chu Niu Lai Acrobats—Bonavita
Bert Nik—Kassakova

For reservations call 23113

The 1939 Edition of the
CHINA YEAR BOOK
Edited by H. G. W. Woodhead, C.B.E.

is now on sale at all booksellers.

The new edition, recently compiled, adds another important volume to the China Year Book series (dating from 1912). This volume is by far the most valuable of works dealing with contemporaneous history of China, and constitutes a priceless reference book on current Far Eastern affairs, providing all important documents and statistics necessary for forming accurate judgments on the Far Eastern situation.

The book contains a wealth of information and among the 25 subjects dealt with by foreign and Chinese experts are the following:—

Sino-Japanese Hostilities (Documented)
Who's Who in China
Japan's Programme of Economic Development in China
Communications during the Hostilities
Shanghai and Other Foreign Concessions
The Refugee Problem in China
Foreign Trade in China during 1939
Finance and Currency (including war measures)
The Kuomintang and the Government

Royal octavo, 688 pages, cloth bound, Shanghai $25 net

Postage: in China 30 cents, abroad $1.40

Obtainable at all booksellers or from the publishers:

THE NORTH-CHINA DAILY NEWS & HERALD
P.O. Box 707, Shanghai.

North-China Daily News
SNAPSHOT COMPETITION

Six Fortnightly Prizes of $10 each
and a Special Prize of $40
for the best snapshot of the series

The Second Fortnight Ends Sunday, August 6

RULES

1. A prize of $10 will be paid to the amateur sending in the best snapshots every fortnight ending October 1.
2. A prize of $40 will be given for the best snapshot of the whole series.
3. Photographs must have been taken by the competitor, who must be an amateur, and must not have previously appeared in any other publication.
4. Photographs may be of any size not smaller than 2¼ x 2¼ inches and must be unmounted. They may be developed, printed by a professional photographer, but must not be touched up, double printed, or otherwise manipulated.
5. Any number may be sent in any one fortnight or every fortnight. The entry form at the foot must be filled in and **must accompany each photograph submitted.** Name or nom de guerre must be written in pencil on the back of the snapshot.
6. The "North-China Daily News" has the right of printing any or every photograph sent in for competition, whether a prize winner or not. No photographs will be returned.
7. The decision of the "North-China Daily News" must be accepted as final. No member of its staff is allowed to compete.
8. Entries must be addressed **"Snapshots," North-China Daily News, 17 The Bund.**

Glossy prints are preferable but there is no restriction as to paper or printing

SNAPSHOT COMPETITION ENTRY FORM

To "Snapshots," North-China Daily News, 17 The Bund, Shanghai

Name .....

Address .....

Nom de guerre for publication, if preferred .....

Title .....

Camera used ..... *Where taken* .....

..... *Stop* .....

LETTERS TO THE EDITOR

Correspondence for this column should be addressed to the Editor, North-China Daily News Office, 17 The Bund, Shanghai, and, to ensure secrecy, marked "Letters to the Editor"

"That Protest":

Leading Article Criticized

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I do not see that the criticism in your editorial of today of the protest forwarded to London by certain local committees is altogether justified, and you would appear to share that same British complacency which, as displayed by H.M. Government towards events in the Far East, is so exasperating to many Britons out here.

A political commentator writing in a local contemporary, has so ably expressed what are also my own views on the subject, that I make no apology for freely quoting him:—

Though the difficulties confronting the British Government in Europe are fully recognized this is not considered by British communities in China as justification for the complacent minimizing of the actual situation out here by Mr. Neville Chamberlain, and the Foreign Office Spokesman in the House of Commons. Unless London cables have inadequately reported the statements made by the Prime Minister and Mr. Butler in that Chamber, Parliament has been grievously misled over the realities of the situation in China. Mr. Chamberlain has adopted the fatuous pose that statements made by Japanese militarists in Tientsin, not having been officially communicated to the British Government, need not be taken too seriously, though each such statement has been followed by further overt acts of hostility towards British subjects. He has misled Parliament into believing that the situation in Tientsin has improved, when the exact contrary is actually the case. He has minimized the extent and gravity of the anti-British demonstrations in North China. When he stated that "no reply had yet been received from the Japanese Government to the British protests concerning the death of Mr. R. M. Tinkler" Mr. Butler was indulging in the familiar tactics of *suppresio veri, suggestio falsi*. He must have been fully aware of the fact that instead of replying to British protests the Japanese authorities had a few days previously demanded an apology from the British Government in respect of the Tinkler case, and assurances that there would be no further defiance of the Japanese armed forces by British subjects.

This unfortunately is far from being the only instance in which Mr. Butler has deceived Parliament. One of the most flagrant examples was his statement, on April 26, that up to April 21 the berths at Tsingtao were regarded as sufficient for the shipping involved. It is incredible that any such report could have been made by the British Consul-General on the spot, who was fully aware of the fact that the wharf accommodation allotted to neutral shipping was the worst in the harbour, and that British vessels seeking to make use of it were subjected to delays ranging from one to three days.

In view of the manner in which Parliament has been misled, and the glossing over of Japanese demands for a fundamental change in British policy in China, it would hardly be surprising, were it not for the fact that he would face an immediate vote of lack of confidence, to find the Prime Minister trying to justify an appeasement policy towards Japan, which would involve the complete betrayal of China, and of Britain's co-signatories to the Nine Power Treaty. Feeling in British political circles of all shades of opinion, however, is so strong that the Government would not survive for twenty-four hours, an admission that the British Ambassador in Tokyo had been instructed to yield to Japanese military coercion.

I only hope that he is right.

I am disappointed to find that you, Sir, instead of also using your influence to rouse public opinion at Home to a full realization of the present troubles and future dangers with which British interests in the Far East are confronted, are content to criticize others who have felt it their duty to do so.

Like many others you profess to see in the Anglo-Japanese formula nothing beyond "a recognition of a state of affairs which has been patent for the past two years, a recognition which the United States has accorded the situation for a very long time past." (It is appropriate here to ask how this statement can be reconciled with the Washington report appearing in your same issue, which quotes Mr. Cordell Hull as asserting that the American attitude towards the Sino-Japanese hostilities has undergone no change right from the first outbreak of fighting, and makes reference to the United States' determination to refuse to recognize violations of international law. May not rather their abrogation of the Japanese-American Treaty of 1911 be taken to represent the United States' first "recognition" of realities in the Orient?)

To return to the Anglo-Japanese formula. You reassure yourself by recalling that the British Government on Monday gave specific assurances that this agreement does not condone the presence of Japanese troops in China and does not represent a change in the British policy in the Far East.

Apart from the fact that in the light of recent events in Europe such "assurances" no longer carry as much weight as they used to, and may (as even some Japanese seem to suspect) have been principally for home consumption, are you not also overlooking the fact that it is not so much a question of how the British Government intended this formula to be interpreted, as of how it will actually be interpreted by the oriental mind of the Japanese.

The wording of the text is to say the least vague, and we in China who know just how elastic is the Nipponese conception of "military necessity," can well imagine how far the Japanese will be prepared to go in further damaging British interests by virtue of H.M. Government's recognition that "the Japanese forces in China have special requirements for the purpose of safeguarding their own security and maintaining public order in regions under their control, and that they have to suppress or remove any such acts or causes as will obstruct them or benefit their enemy."

Which of us can say that his or her interest will not be the next such "cause" to be "suppressed or removed?" Perhaps the "notice to quit" allegedly served on numerous British firms in Tsinanfu may be taken as an indication of the treatment which we may expect to be handed out in accordance with the terms of this agreement which you regard as so innocuous that you must needs criticize those who have protested it.

LOCAL BRITON.

Shanghai, July 27.

A Chinese Point of View

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I thought "face saving" is only a Chinese institution, but from your editorial today it is evidently a British trait as well or you must have learned it from us. If the recognition of facts is the beginning of political wisdom, you should recognize first that Great Britain was fell in the first round at Munich, took a count of eight in the second round at Tokyo and will eventually be K. O. if Prime Minister Chamberlain continues his appeasement policy. I must say, however, I have never seen a cleverer attempt to justify a débâcle than your editorial. You excel even our friend the Japanese spokesman.

D. W. A.

Shanghai, July 27.

No Wild Goose Chase

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—With regard to the letter of Mr. CHARLES R. SHAW of July 27, there is matter in it which I entirely agree with in respect to the Chamber of Commerce and the China Association doing their duty by way of being well informed and on the spot to explain in proper quarters fairly reliable facts, although neither of them are to be taken as always infallible.

At the same time, I would forcibly point out to Mr. SHAW that the hands of the British Cabinet are completely full attending to the needs of our whole Empire and, this being so, no sane British subject, however, patriotic he may be, should be over-indulgent in times like the present in demanding assertive action against any nation unless our Government consider it a *force majeure* matter, instead of a steady well-considered plan of action that will not involve our whole Empire and nation in a worthless military conflict that would yield no benefit to anyone, but turn out in the long run to be a useless "wild goose chase."

We have presently, the soundest home Government the Empire has ever been blessed with. Sound indeed in its vast preparations for defence, and particularly sound under all trying circumstances in avoiding any useless clash with any foreign power. The old days have gone when it was dangerous to twist the "lion's tail," as so many nations are armed to the teeth today, and, as the Commander of the Hongkong garrison has just plainly and truthfully stated a few days ago, "no one can forecast what may happen."

We, therefore, cannot surely look upon Mr. SHAW as being an exceptionally reliable prophet in his apparent urge for action.

OLD BRITISH ONLOOKER.

Shanghai, July 28.

Point Island:

The Compensation Question

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Your short article in today's paper under the heading of "Japanese Indemnify Bungalow Owners," while containing a substratum of fact, is nevertheless somewhat misleading in its general tenor.

As an active member of the Point Island Tenants' Association, I may claim to be fairly well in touch with recent developments, which amount to no more than an attempt by the Japanese to deal with individual claimants instead of Consular authorities.

I understand that a few German claimants have actually been paid small sums in respect of their bungalows, but the great majority of dispossessed owners have left matters in the hands of the proper authorities. No compensation has been offered for contents of bungalows, in spite of the fact that many owners personally witnessed the edifying spectacle of their goods being loaded into Japanese military lorries by working parties of soldiers under command of their officers.

Even though compensation may eventually be paid in full—a rather optimistic surmise — what compensation can be considered adequate for irreplaceable photographs and family heirlooms and trinkets which were wantonly destroyed and defaced in a manner hardly credible unless seen?

The whole story of Point Island, entirely under Japanese control right from the start of hostilities, forms a murky, though admittedly not very important, chapter of recent history, and one which the writer finds his few, though valued, Japanese civilian friends most reluctant to discuss.

POINT ISLANDER.

Shanghai, July 28.

Usage of Stamps:

The Official Regulations

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—With reference to the few letters which have lately appeared in your columns with regard to proper use of postage stamps, I shall be grateful if you will kindly allow me space to cover the subject for the benefit of your readers.

These are our official regulations:—

1. *Affixing of postage stamps:*
The postage stamps are to be affixed on the address side of the cover of mail matter: at the top left-hand corner in the case of vertical envelopes, and at the top right-hand corner in the case of horizontal envelopes, as already stipulated in the Postal Regulations. When mail matter bearing postage stamps improperly affixed is presented for posting, the sender is to be informed of the necessity of affixing postage stamps in the proper space in order to facilitate cancellation, and thus expedite transmission.

2. *To use postage stamps of proper denominations:*
Postage stamps of current issues consist of such denominations as to suit the respective rates for various categories of mail matter, so that the public may get exactly what they require. Stamp sellers are therefore to see that only proper denominations are given to purchasers, e.g., a 5-cent for an ordinary domestic letter, a 13-cent for a registered letter and a 17-cent for a registered-express. When mail matter franked with several stamps of lower denominations is tendered for posting, the sender is to be advised to use proper denominations in future for the sake of promptitude. Likewise, when stamps are given to purchasers, instead of subsidiary coins or notes as the "change," their requirements are to be ascertained so that proper denominations may be given.

A. M. CHAPELAIN.
Director of Posts.

Shanghai, July 28.

BY SAPAJOU

Ill-Timed

Amherst River:

No Danger of Grounding

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Your correspondents in the Western Watershed are overlooking several important points. After all, the Amherst is navigable as far as Keswick Reach and moderately large craft can berth alongside Plumwell Eyot without danger of grounding.

One of the local stevedores tells me that the new wharf being built opposite Columbia Circle Backwater is the logical outcome of the recent P.W.D. dredging operations in that section and, from a general survey, it is clear that this work will materially enhance the value of the water-frontage of any property on that bank as well as modifying the navigational difficulties of the rapids at the juncture of the Columbia and Amherst.

YEO.

Shanghai, July 27.

Tennis Championships:

Are Fees Too High?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I believe the fee for entry is $5 for the singles and $10 for doubles in the men's events, which, to me, seems extremely high, particularly so as no benefits are derived except that you are playing in a tournament.

Balls must be provided by players: courts must be provided by players: umpires must be provided also by participants.

In some of the open tournaments I have played in outside Shanghai, the fee is generally $3 for singles and $6 for doubles—and then the association provide balls, courts and umpires!

Personally I think the Shanghai Open Tennis Championships are handled in a very lax manner indeed, and for the exorbitant charges demanded, it seems nothing outside of downright robbery.

TENNIS ENTHUSIAST.

Shanghai, July 28.

Road Manners:

Traffic Lights Disregarded

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—On two occasions lately whilst driving along the Bund, I have noticed a Japanese military automobile, chauffeur-driven and containing a Japanese officer, cross the Nanking Road crossing proceeding north by deliberately going through the red light.

Is there any legal basis or excuse for this procedure, and if not, has any protest been made at such flouting of Settlement police authority?

UMBRELLA.

Shanghai, July 28.

Recipes Wanted:

Tomato Catsup and Juice

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Will some of your readers be so kind as to give the writer, a good recipe for tomato catsup, and tomato juice. In these times, when imported goods are so expensive, I'm sure many housewives would be interested to know, how to make use of some of our local products.

The most important factor is, that of finding a good preservative to keep these foodstuffs for winter use.

HOUSEWIFE.

Shanghai, July 28.

Rent Racket:

An Omission Corrected

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—In my letter to you of July 27th re the above, you omitted one line when published in your issue of to-day. The sentence referred to should read:—

In reply to your letter of the 6th July. The object of our letter of the 4th inst. was to enable us to meet, with a view to stating our side of the case respecting cancellation *of leases, renewal of leases on an increased rental, and the* substitution of U.S. currency in lieu of silver dollars.

TENANT.

Shanghai, July 28.

German Families Leave Canada for Reich

New York, July 26.

The first five of 84 German families leaving the Loon River district of Saskatchewan, Canada, because of the alleged hate that surrounds everything German there were en route back to the Reich on the liner Bremen today, it was announced here.—United Press.

Commemoration Stamps For U.S. Officials

Special Sets Sent to Mr. Roosevelt, Mr. Hull

Chungking, July 27.

President Roosevelt, Mr. Cordell Hull, the Secretary of State and Mr. James Farley, the Postmaster-General, have each been presented with ten sets of Chinese stamps by Mr. Chang Kia-ngau, the Minister of Communications, through the American Embassy here.

They are tricoloured commemorative stamps issued by the Chinese Government to celebrate the 150th anniversary of the founding of the United States Government.

The stamps are printed in denominations of 5, 25 and 50 cents and one dollar. They have a map of China in the centre, bedecked with Chinese and American national flags.

Ten million sets of such stamps have been issued and are on sale throughout China.—Reuter.

Black-out in Hongkong

Hongkong, July 27.

Shortly after sunset tonight, sirens screeched throughout the Colony, heralding the much publicized trial "black-out."

Instead of extendng from sunset to sunrise, as will be the case in actual wartime, tonight's A.R.P. exercise only extended from the time the air raid warning was sounded until the signal was given that the "raiders" had passed.—Reuter.

Hongkong Censors Dr. Koo's Statement

Hongkong, July 27.

The Hongkong Government has censored in the Chinese press sections the statement made to Reuter by Dr. Wellington Koo, Chinese Ambassador in Paris, in connection with the Anglo-Japanese Agreement. Passages banned by the Government included:

"Great Britain has again bowed to force and swallowed her pride."

"Its (the British Government's) apparent disposition to accommodate aggression in the Far East may prove a boomerang."—Reuter.

WORLD RADIO

The following table shows the Shanghai times at which *news* is broadcast in the principal countries of the world, together with the wave-length and frequencies used. We shall be glad to receive comment or suggestions from listeners, which should be addressed or telephoned to the Radio Editor of the "North-China Daily News" (Tel. 11055).

PLACE	P.M. (SHAI. TIME)	METRES	CYCLES
London*	(Trans.2) 6.45-10.00	16.84	17.81
	(Trans.3) 10-12.15	16.84	17 81
	12.15 1 a.m.	16.86	17.79
Paris	7	19.68	15.25
Rome	5.30 9.30 12	25.40	11.81
	7	16.83	17.82
Berlin	3 8 10	16.89	19.63
San Fran.	8.30 10.30	31.48	9.53
Manila	6.30 11	31.35	9.57
Melbourne	5.15 8.30 9.20	31.32	9.58
Tokyo	1 2 3.30 4.30 10 11	25.42	11.80
Hongkong	1.30 9.15	31.49	9.52
Chungking	7.20 10	31.49	8.52

*Afternoon BBC Programme

6.45 "Lucky Dip," variety
7.30 "Rough Riding Up-to-date," from Aldershot
7.50 "Victorian Melodies," BBC programme
9.15 News
9.30 "London Log"
9.45 Sports news and markets
10.00 "Crazy Quilt," play
12.00 News

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF JULY 29, 1869

Business has been very dull for sometime in Newchwang, but the demand for goods is improving 6½c Grey Shirtings have sold at Tls. 2.22, T-Cloths 7 lb. Tls. 1.70. 1.96, 8.8 lb. Tls. 2.32, Drills 30 yd. Tls. 2.57. Figured Orleans Tls. 3.40 to 45. Malwa Tls. 520. Silver remains dear, and the remittances in metal amount to about Tls. 380,000 against over one millions taels, at the same time last year. Transactions in barter have been extensive, beancake paying well in the South. We have been requested to state that a Roman Catholic Chapel has been erected at Chefoo, and that Divine Service is held there every Sunday morning at 9.30 by the Chaplain, the Rev. Padre Angelini, procurator of the Roman Catholic Mission of Shantung.

You Remove Tiny "Chips" of Skin From Your Face Every Time You Shave!

The chipping of your tender outer skin may cause sore spots, pimples, ingrown hairs, if neglected. That's why every other man uses an after-shave lotion—why so many dash on cooling, soothing Williams Aqua Velva after every shave. An astringent, it helps close pores, prevent irritation and leaves your face smooth and clean. Buy a bottle of Aqua Velva today.

• *Aqua Velva is the world's most popular after-shave lotion!*

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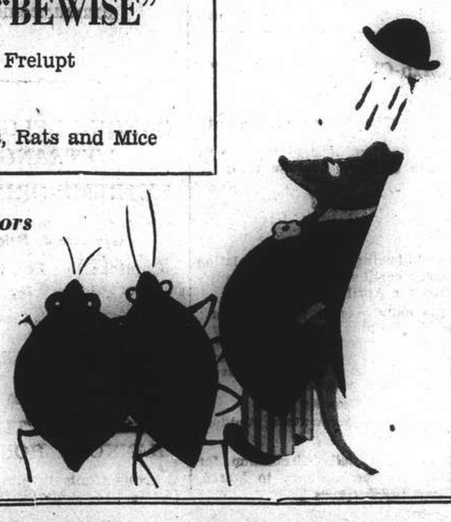
BE WISE AND GO TO "BEWISE"



AUCTIONS

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In Main Salesroom—Now On View
To-day, Saturday, July 29, 1939, at 9.30 a.m.
(Some Furniture Made by Arts & Crafts)

Persian, Axminster and Tientsin carpets, rugs, French tapestry wall hanging, upholstered double spring couches and arm chairs, day beds, writing desks, desk chairs, bookcases, filing cabinets, books, magazines, electric radiator, camera, pictures, oil paintings, porcelain and brass ware, lamps, vases, mirrors, brass stair rods, electric coffee percolators, trunks, **cut glass ware**, dinner and tea crockery, cutlery, gramophones, records, gent's bicycles, modern style dining room and bedroom furniture, sideboards, cellarettes, dining tables, dining chairs, silver ware cabinets, screens, low tables, semi-circular tables, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, Simmons iron and wooden single and double bedsteads with mattresses, kitchen tables, cupboards, mattings, velvet curtains, etc., also

1 **"Douglas" 2¾ H.P. motor cycle, 1927 model, engine No. YE21112**
Fine genuine blackwood furniture, 1 Singer hand sewing machine
2 **Fine tone iron framed upright pianos by "Eduard Seiler" and "Foster"**
3 **"Ultramar Entostats" Exterminate flying pests 110/220v. (table and porch model)**

Having been favoured with instructions from
Harris G. Nelson, Esq.
Will sell by Public Auction within the premises
433 Avenue Haig, Apt. No. 4-A
(Brookside Apts.)
On Monday, July 31, 1939, at 10 a.m.

Superior household furniture, piano, radio, refrigerator and sundries Axminster and Tientsin carpets, curtains, rods, sun blinds, blackwood and lacquer teapoys, oscillating table fans, **velvet and tapestry upholstered double** spring couch and arm chairs, cushions, brass and iron floor lamps, table lamps, gramophone records, pictures, books, motor car horns, **dark stained dining room suite of 11 pieces,** glassware, crockery, electric radiators, hot plates, writing desks, wall mirrors, day bed, mirror back dressing table, chest of drawers, night table, chairs, bookcase, **wooden single bedsteads with Slumber King springs and deep sleep mattresses,** mosquito nets, bathroom scale, nursery bedroom suite of 10 pieces, child's tricycle, rocking horse, slide and sundries, etc.

also

1 **Fine tone iron framed piano by Moutrie**
1 **"Orthola" electric cabinet gramophone 110v.**
1 **6-tube Majestic radio set 110v.**
1 **G.E. Electric refrigerator 110v. and 1 G.E. Auto-transformer 240v. cycle 50/60**

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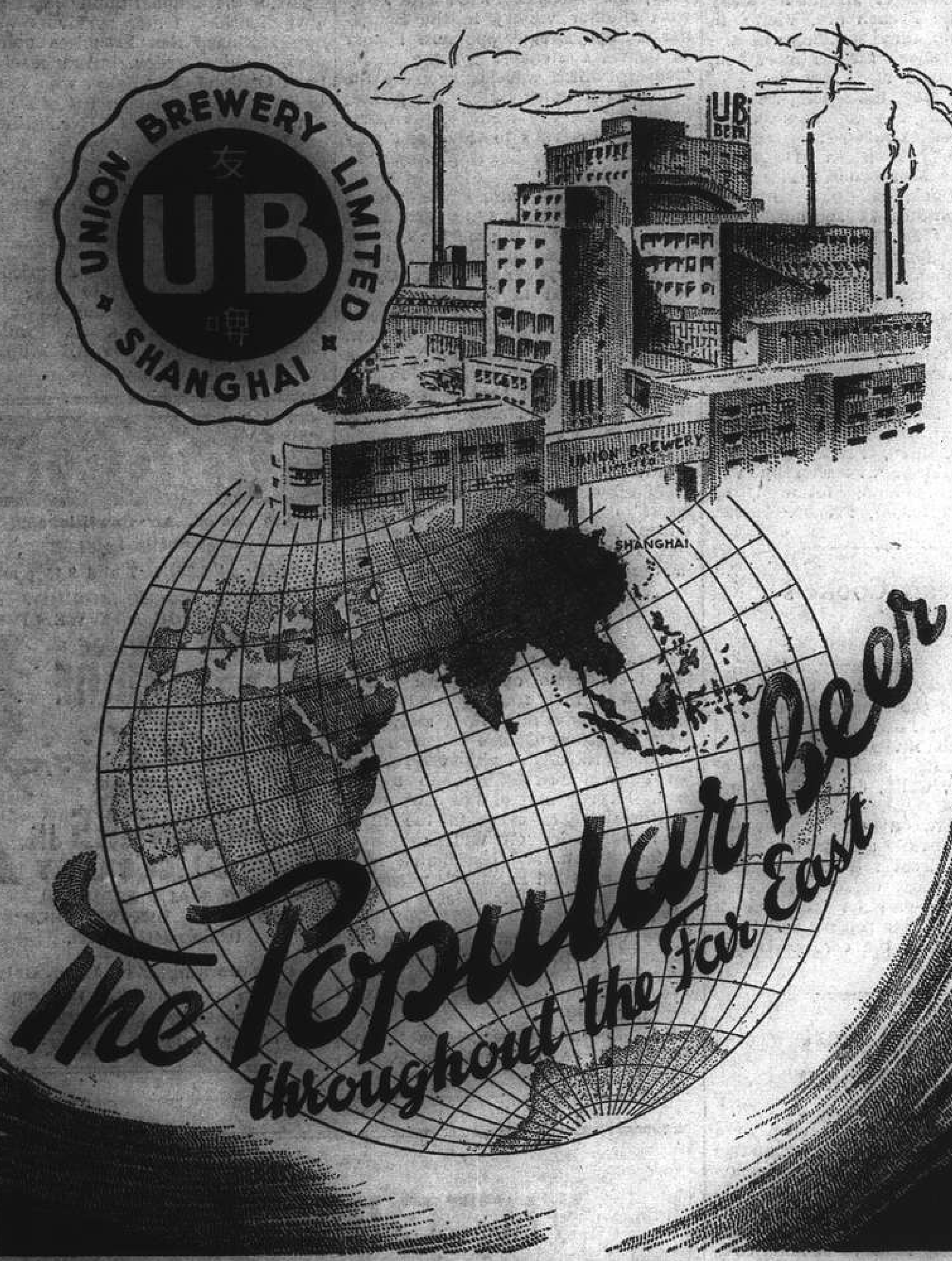
SUMMER BEVERAGES

SHANGHAI, SATURDAY, JULY 29, 1939



Order Department Telephone 30087

Floating about in the ether like some impalpable jellyfish, printing or having imprinted itself on the retinas of most people, is the weird assertion that the most cooling thing that you can drink in hot weather is a nice hot cup of tea. The descendants of the originator of this amazing conceit ought to be living in a palace—provided by the gratitude of the world's tea-growers—at least as magnificent as that occupied by the descendants of the great Duke of Marlborough, for most people who have seen the assertion have tried it once. Sufferers from an inferiority complex may even persist in their efforts to act as human refrigerators, having the feeling that if anything is wrong it must be with them and not the hot tea. Break that unscientific tea-cup! Call for the stein and the very long glass!! COLD DRINKS ARE COOLING!!!

Draughts of Cool Refreshment

The most interesting question of the day is the possibility of the cooling of the body by the consuming of cold drinks or semi-drinks—for we must not forget the ice-cream sodas and sundaes. Cold drink enthusiasts have science on their side, for cold drinks act by withdrawing a certain amount of heat from the tissues. For instance, the eating of an ice means the expenditure of so much heat used in melting the ice in the mouth and in warming it before it enters the stomach.

Ice as an adjunct to the summer diet has been used from the very earliest times. The Persians cooled their delicious sherbets with the snows of Elvend; the ancient Romans cooled their wines to a low degree by allowing them to stand in porous earthenware bottles in a current of air. The desirability of icing certain wines was insisted upon by epicures long before the eating of ices became general. Unless gulped greedily—and who in Shanghai gulps greedily?—cold drinks by the time they reach the stomach are practically at body temperature (thanks to their absorbing your heat as they pass) and are in no way upsetting to the system.

* * *

Good As Well As Glorious

Now let's take beer. Beer is a standard drink which will probably maintain its position as the most universally consumed beverage so long as mankind has a thirst to quench. The consumption of beer has steadily risen. This is due to the excellence of the light beers which are now manufactured. Good beer, of a light alcoholic strength, is almost an ideal beverage with a simple meal. The slight amount of bitter that it contains is a direct digestive stimulant, and the small percentage of carbohydrate which it possesses has a real food and fuel value.

In order to arrive at some conclusion with regard to the effects of the addition of a small amount of alcohol to the dietary, experiment has been made to test the relative digestion time of a simple meal consumed, in one case with milk, and in the other with beer. The menu was as follows:—

Sandwich of scraped lean ham and white bread,
Glass of skim milk (ten ounces)

Sandwich of scraped lean ham with white bread,
Glass of beer (alcoholic strength approx. 4 per cent) (ten ounces)

The heat value of the two menus was approximately the same, that of the first being about twenty calories higher. The nutritive value of the milk menu was also somewhat higher than that of the beer diet. The tests were made on different days and under identical conditions, the stomach contents being examined four hours after the meal had been eaten.

In the first case it was found that the meal was not yet digested in the second digestion was almost complete.

* * *

Making The Heart Glad

A similar series of experiments carried out with a milk and fruit diet, in comparison with a plain diet with light wines, showed clearly that, under certain conditions, the addition of a moderate quantity of alcohol appears to aid digestion.

From an æsthetic point of view alone wine adds value to the table at which it is served. It is a dull mind which is not at once enlivened by the beauty of its colouring and the thought of the sunny vineyards in which it had its origin. It has indeed an undoubted psychical influence and it is obvious that the man who takes wine in a sane and moderate manner, because he likes it, occupies a strong logical position.

The sparkling wines should be well iced before being drunk. Their alcoholic content is relatively high and a great deal of skill is needed in serving them. They should be opened just when wanted, care being taken that the warm hand does not touch the bottle, which must be well wrapped up in a cool, moist napkin when a metal wine-holder is not obtainable. Rhine wines must be iced in summer. Light wines are admirable as an accompaniment with nearly every dish.

* * *

Noble Gift From Scotland

Unlike Spanish onions, Irish stew, Brussels sprouts, Jerusalem artichokes and London buns, it is expected of Scotch whisky that it should be able to produce its birth certificate to prove that it hails from north of the Tweed. If it goes further and calls itself a Highland whisky it must hail from north of a certain imaginary line. There is something very endearing in such reliability, which may be one of the reasons why admirers of whisky can never be moved from their allegiance.

Imitation is the sincerest flattery, and in a case heard in Glasgow last December in which a firm was charged with the crime of giving the sacred name of Scotch whisky to a blend of 33 per cent Scotch and 67 per cent Northern Irish whisky, it was disclosed that some nefarious manufacturers in the Orient had gone miles further and labelled their horrid product "Royal Highland Whisky, as supplied to H.M. King George VI," painting the lily by adding "bottled at Buckingham Palace under the personal supervision of his Majesty."

Among the conclusions come to by Sheriff Guild, who tried this *cause célèbre*, was the one that "Notwithstanding the most careful efforts to manufacture in other parts of the world an article identical in character with pot still whisky made in Scotland, this has proved impossible; whisky distilled in the pot in Scotland is unique, and up to the present has proved impossible of duplication elsewhere."

* * *

An Excellent Sentiment

A famous lecturer on physiology once addressed his hearers thus: "Some physiologists will have it that the stomach is a mill; others, that it is a fermenting vat; others, again, that it is a stew-pan; but in my view of the matter it is neither a mill, a fermenting vat, nor a stew-pan—but a STOMACH, gentlemen, a STOMACH." This was a man of sense indeed. While no doubt he would have granted that pure water under certain circumstances—from a crystal spring on a bosky mountain side for instance—could be the most delicious of drinks, one feels that he would, had he lived in Shanghai, have agreed that our excellent local brew was useful but not epicurean.

The appetite fails in hot weather, and this is a sign that the usual amount of solid food can for the time well be dispensed with. But it is not a good thing to continue too long without moderately solid meals now and again, and one way of stimulating the appetite to appreciation of them is by cooling the body with drinks which are agreeable and at the same time mildly tonic and energising.

Especially after hard exercise in the cool of the evening and such a drink, the product of scientific knowledge yet delicious, you will find appetite coming back to you and by the time your dinner is on the table you will be ready to welcome it.

If one good sized meal a day is consumed with appetite the rest of the twenty-four hours in this hot weather will be perfectly competently looked after by the lighter forms of sustenance. A good many people do realize that ice creams and especially sundaes made with fruit contain everything necessary to bodily salvation at this time of the year. It goes without saying, of course, that the ice creams must be well and truly made. Such food has the added advantages of being eminently palatable and cooling.

* * *

Improve The Shining Hour

In its entirety the Shanghai summer doesn't last very long, and a month or two of light living out of a mostly over-fed year will be found beneficial to most of us. Children welcome the idea. Being very close to nature, they usually rebel heartily at the old-fashioned meat meal in the heat. They require to be dragged in to meals and compelled to "eat what is good for them." But if instead something iced and creamy is put before them it is an entirely different story.

Time was when such things were looked upon as the toys of diet. But that was in the days when cornflour was their chief constituent. How much cornflour goes into ice creams nowadays?

Not the least of summer's pleasures is its eats and drinks. Let us make the most of them while they are with us. This is a typhoony summer. Subtract from it the days when the rain is falling and the wind howling, when there is two feet of water under knee and a basin of hot soup sounds good for the body—and what have we left? Precious little time indeed before a chilliness in the air starts the hearties considering the appeal of a plate of beef steak and onions.

COOL OFF!

Drink

Coca-Cola

Ice-cold

Its delicious and
refreshing taste
quenches your
thirst immediately

Obtainable Everywhere

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HIGHLAND QUEEN

10 YEARS OLD—*NO LESS*

MACDONALD & MUIR, LTD., Distillers, LEITH, EDINBURGH; also GLASGOW and LONDON.
The largest Independent Distillers in Scotland.

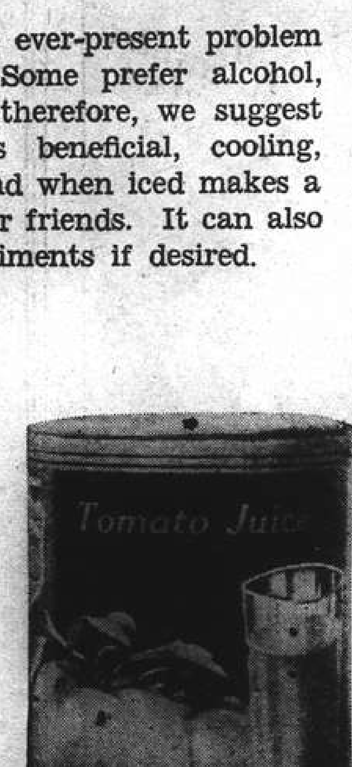
Agents: EGAL & CIE.

For Hot Days

During the hot spell the ever-present problem is "What to drink?" Some prefer alcohol, others soft drinks and, therefore, we suggest "Tomato Juice." It is beneficial, cooling, pleasant to the palate and when iced makes a delicious cocktail for your friends. It can also be served with condiments if desired.

TOMATO JUICE

is rapidly attaining the position of favourite when a guest is asked "What will you have?" for they know its nutritious value, its purity and cooling efficiency.



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Mocha Ice Cream Soda	**Mint Raspberry Soda**
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THE SPORTS PAGE

Reds Stretch Lead for National League Baseball Honours

Boston Bees Trounced 6-1 and 9-8; Phillies Knock Pittsburgh Pirates Out Second Place

New York, July 27.

THE Cincinnati Reds added more margin to their National League baseball lead today with two victories over the Boston Bees, 6-1, and 9-8. Five hits provided five runs in the eighth innings of the opening game, breaking a 1-all tie. After taking a lengthy lead early in the nightcap the Reds began to be careless and committed five errors. They finally won on Frank McCormick's single and Stan Bordagaray's single in the eleventh innings. It was Cincinnati's ninth victory in extra-inning games this season.

Philadelphia knocked the Pittsburgh Pirates out of second place with a 9-8 victory in a game which saw eight pitchers and four catchers in action. The Pirates scored seven runs in the sixth inning on six hits and two walks, but the Phillies regained the lead with three runs in the eighth stop. Bill Lee turned in his first good pitching performance in more than a month and gave the Chicago Cubs a 3-1 victory over Brooklyn.

The Cubs scored twice in the fourth innings on Augie Galan's single, walks by Jim Gleeson and Hank Lieber and a single by Jack Russell.

St. Louis regained second place with a 9-4 win over the New York Giants. The Cards were trailing by two runs until they made a four run rally in the fifth inning on five hits. Pitcher Curt Davis' single drove in the initial fifth innings run, and doubles by Enos Slaughter and Stuart Martin accounted for the others. In the American League Chicago's hustling White Sox bunched 15 hits for a 12-7 win over Boston.

The Red Sox filled the bases in the sixth innings with only one out. Clint Brown, 35-year-old relief hurler, then went to the mound and struck out Joe Cronin and retired Joe Vosmik. The White Sox tallied two runs in the eighth and four in the ninth.

"Dizzy" Trout's five-hit pitching gave Detroit an 8-1 win over Washington. The tigers tallied three times in the first and four in the third on six hits and a pair of walks.

The other American League games were rained out.

National League

	R.	H.	E
New York	4	11	0
St. Louis	9	13	1
Batteries: Melton, Salvo, Lynn and O'Dea; Davis, Bowman and Owen, Padgett.			
Brooklyn	1	5	3
Chicago	3	8	0
Batteries: Pressnell, Evans and Phelps; Lee and Hartnett.			
Philadelphia	9	11	0
Pittsburgh	8	15	2
Batteries: Butcher, Johnson, Harrell, Higbe and Millies, Davis; Klinger, Sewell, Swift, Heintzelman and Berres, Mueller.			
Boston	1	8	1*
Cincinnati	6	10	1
Batteries: MacFayden, Errickson and Lopez; Derringer and Lombardi.			
Boston	8	11	3**
Cincinnati	9	16	5
Batteries: Fette, Sullivan, Lanning, Frankhouse, Andrews and Lopez; Grissom, Moore, Davis and Hershberger.			

*—Opener; **—Night cap. 11 innings.

American League

Detroit	8	9	0
Washington	1	5	2
Batteries: Trout and Tebbetts; Masterson, Carrasquel and Giulani.			
Chicago	12	15	0
Boston	7	12	1
Batteries: Rigney, Marcum, Brown and Tresh, Schuelter; Rich, Galehouse, Dickman and Peacock.			

Standings

NATIONAL LEAGUE

	Won	Lost	Pct.
Cincinnati	56	30	.651
St. Louis	46	40	.535
Pittsburgh	45	40	.529
Chicago	43	43	.527
Brooklyn	42	43	.494
New York	42	45	.483
Boston	41	46	.471
Philadelphia	25	58	.301

AMERICAN LEAGUE

New York	64	25	.719
Boston	56	32	.632
Chicago	51	40	.560
Cleveland	47	40	.540
Detroit	44	45	.494
Washington	37	55	.402
Philadelphia	33	54	.379
St. Louis	24	64	.272

—United Press.

Leaders in Tennis League Keep Pace

Japanese, Portuguese Show Superiority in Race for Honours

Running a neck and neck race for honours of the Shanghai Lawn Tennis League, the Clube Lusitano and the Japanese Tennis Club continued to reveal undisputed superiority in yesterday's encounters as the Portuguese trounced the Shanghai Recreation Club by thirteen to two and the Japanese overwhelmed the Bramtoco Tennis Club by fifteen to nothing.

Although the scores in both tussles indicate one-sideness, actual play was very close. All the players of the tobacco team put up a hard fight.

The Cercle Sportif Francais beat the Country Club in a third engagement which was played on the winners' grounds. The Frenchmen lost the first two doubles but took the remaining three. The second couples between Berents and Rosenweig of the French and Read and Captain Powell of the Country Club resulted in a long drawn out struggle in which no less than sixty games were necessary to decide the three sets (12-10, 7-9, 10-12).

Carson and Smith Defeated

An upset took place on Thursday afternoon when L. D. Carson and Maxcy Smith of the Columbia Country Club met defeat for the first time since the series started at the hands of the Shanghai Cricket Club pair, J. G. Forbes and Molly Benavitch by the odd set in three. The cricketers took the first two sets by 7-5 and 8-6 through unerring play in which Benavitch put up a devastating attack and Forbes did most of the defending to offset the hitherto unbeaten stars. In the third set the Columbians won by 6-4.

One of the couples of the Columbians failed to turn out and the final results favoured the visitors by thirteen to two.

Four matches in the Second Division were played off yesterday. The Japanese Tennis Club jumped further ahead by trouncing the Swiss Club, 12 to 3. The losers gained their three points through the fine play of Leslie and Guenter who trimmed Doi and Ura in straight sets by 8-6, 6-4 and 6-3.

The Clube Lusitano also kept its unbeaten record by taking the Waterworks Tennis Club into camp on home grounds by a same score of twelve to three. The Portuguese dropped the first doubles when Victal and da Silva bowed in defeat to Pintos and Tony Fonseca by the odd point in three.

Two French sides were also victorious while at home, the Cercle Sportif Francais defeating the Police "B" by 10-5 and the Association Sportive Francais beating the German Garden Club by 9-6.

Complete Results

Complete results for yesterday's matches were:—

First Division

C.L. 13, S.R.C. 2

V. V. de Senna and A. S. Costa beat J. W. Pote-Hunt and P. Madar by 6-3, 8-6, 6-4.

H. A. Collaco and L. Marcal beat G. E. Marshall and H. P. Madar by 6-2, 6-1, 4-6.

Gutterrez and J. Canavarro beat T. J. Allan and P. Oliveira by 6-3, 6-3, 6-3.

S. A. Collaco and Lopes beat Hawes and C. J. Smith by 6-3, 6-4, 6-2.

da Silva and Gonsalves beat J. L. Wade and T. W. R. Wilson by 6-3, 2-6, 10-8.

J.T.C. 15, B.T.C. 0

Misu and Nachi beat Green and Thomas by 6-4, 7-5, 6-3.

Suto and Fukushi beat Johnston and Jensen by 6-4, 6-1, 6-4.

Shibana and Baba beat Ayiers and Seaborn by 6-1, 6-2, 7-5.

Shibata and Sakamoto beat Petroff and Stepanoff by 6-4, 6-3, 8-6.

Uchida and Kimura beat Gutterrez and Carter by 7-5, 8-6, 6-2.

C.S.F. 11, C.C. 4

Segalen and Indricksen lost to Coulcher and Pettit by 9-7, 4-6, 4-6.

Berents and Rosenweig lost to Read and Powell by 12-10, 7-9, 10-12.

Jourdan and Klein beat Bichard and Marshall by 7-5, 6-2, 6-4.

Goulmy and Krenov beat Beeching and Bates by 6-3, 6-2, 6-3.

Blum and Judah beat Morcher and Ewing by 6-2, 6-2, 6-2.

Second Division

C.L. 12, W.T.C. 3

A. A. Victal and A. A. da Silva lost to B. Pintos and A. M. Fonseca by 7-5, 8-6, 5-7.

A. M. Rozario and A. A. da Souza beat R. O. Baker and B. Wolnizer by 6-3, 6-3, 6-8.

C. C. Passos and F. Noodt beat T. M. Collaco and B. V. Silva by 6-2, 6-0, 6-2.

T. M. Collaco and Britto beat G. B. Collaco and A. S. Collaco by 6-3, 6-2, 6-1.

Remedios and Diniz beat Mayher and M. P. Collaco by 6-3, 6-3, 6-0.

J.T.C. 12, S.C. 3

Majima and Fushima beat Rojdendaesky and Mottu by 6-2, 6-4, 6-0.

Fujita and Tazoe beat Buergin and Getz by 6-2, 6-3, 6-1.

Hirano and Tajami beat Duff and Pranner by 6-2, 6-1, 6-4.

Shimizu and Tsujikawa beat Baxter and Fromel by 6-3, 6-4, 6-4.

Doi and Ura lost to Leslie and Guenter by 6-8, 4-6, 3-6.

C.S.F. 10, POLICE "B" 5

Shaffer and Sender lost to Yorke and Turner by 1-6, 6-2, 3-6.

Flood and Loomis beat Bader and Head by 6-2, 6-3, 7-5.

Wilson and Faunt beat Crawford and Biggs by 7-5, 4-6, 6-3.

Poittinger and Thorburn lost to Westwood and Shute by 5-7, 5-7, 9-7.

Stevens and Blayer beat Staffechuk and Khambato by 6-4, 6-3, 6-0.

A.S.F. 9, G.G.C. 6

Anyie and Tchakalian lost to Berg and Schroeder by 4-6, 2-5, 8-10.

Favacho and Slobochnikoff beat Droesser and Schneider by 6-4, 7-3, 8-6.

Remon and Raymond beat Kraus and Nimphius by 6-2, 6-3, 6-3.

Bossuet and Fable lost to Meyer and Schultz by 2-6, 4-6, 8-6.

Collet and Laudignon beat Von Aster and Heckel by 6-0, 6-3, 6-3.

League Standings

FIRST DIVISION

	P	W.	L.
Clube Lusitano	75	63	12
Japanese Tennis Club	60	52	8
Cercle Sportif Francais	75	45	30
Shanghai Cricket Club	60	34	26
Columbia Country Club	75	23	42
S'hai Recreation Club	60	23	42
Country Club	60	17	53
Bramtoco Tennis Club	75	13	62

SECOND DIVISION

Japanese Tennis Club	105	90	15
Swiss Club	90	64	26
Clube Lusitano	75	56	19
Waterworks Tennis Club	105	56	49
Police Recreation Club "A"	90	[illegible]	37
Association Sportive Francaise	90	37	53
Shanghai Recreation Club	90	35	55
German Garden Club	75	34	41
Cercle Sportif Francais	75	30	45
Shanghai Cricket Club	60	17	53
Police Recreation Club "B"	105	11	94

Essex Scores Easy Win Over Somerset

Outstanding Bowling Features Match

London, July 27.

Essex scored an easy victory over Somerset today in the County Championship at Wells, by the comfortable margin of 123 runs, in a match in which many outstanding bowling performances were seen.

The best figures were returned by Capt. J. W. A. Stephenson, the Essex amateur, who captured five wickets for four runs.

Unusually low scores were seen in the match, Somerset being retired for 51 and 72 respectively, while Essex only managed to score 72 in their first innings, though they put up 174 in the second.

A. W. Wellard, the medium-fast bowler, capably shouldered the Somerset attack. In the first innings, he took five wickets for 35 runs, following up this performance with seven wickets for 68 runs in Essex's second innings.

More fine bowling was seen when R. M. Taylor, in Somerset's second innings, took five wickets for 23 runs.

Details:—

At Wells—Essex won by 123 runs from Somerset.

Essex, 72 (Wellard, 5 for 35) and 174 (Wellard, 7 for 68).

Somerset, 51 (Stephenson, 5 for 4) and 72 (Taylor, 5 for 23).—Reuter.

What Louis Did to Two-Ton Tony

The end of the fight. . . one of the most dramatic pictures of a prize fight ever made. Referee Donovan cradles Galento's battered head in his arms in the fourth round of the heavyweight championship fight in the Yankee stadium on June 28 while the man who wrought all the destruction looms in the background.

Poor Game Won by Merry-go-Round

Scrappy Polo Match Against Etceteras in Tyro Preliminary

By "THE CHASER"

In a poor and scrappy game the Merry-go-Round (Widmer, Biema, Marcus and Scheyven) defeated the Etceteras (L. B. Moller, Cox, Kaufmann and Shriro) by three goals to two (after conceding one goal handicap) in a preliminary Tyro Cup tournament match yesterday afternoon at the Race Course.

The only player anywhere near hitting a good ball was Scheyven and it was entirely due to him that Biema had the openings to score twice. The Merry-go-Rounders had an advantage all round and were having the better of exchanges. Scheyven time and time again easily cleared the Etceteras weak attacks and easily reversed the position to give his team the lead.

Team work on both sides was completely absent and it was more or less a question of who was the luckier and hit the ball. There was hardly any galloping, with the players choosing to approach the ball slowly, walk, trot or slow canter. Shriro foozling a hit out, placed the ball directly in front of his goal for Biema to score at point blank range. Play for the next four minutes was in midfield with both sides missing badly. Widmer missed an absolute sitter when he "overrode" the ball a few feet away from the opposers goal. Continuing to have most of the play the Merry-go-round pressed as the bell rang and Scheyven scored.

More and More Misses

The Etceteras got the better of the throw-in in the second chukker when Cox took the ball up to the Merry-go-Round's goal but missed the ball at the critical moment of shooting. Moller who followed him sent the ball wide of the mark. At the close of the chukker Marcus fouled.

The third chukker started with Moller taking the free hit from the sixty yard spot which he missed but luckily Shriro who was just behind got on to the ball before the others and took an almighty chack which after hitting Scheyven's stick went through the posts for a goal.

With the score tied at two all in the last chukker excitement ran high between the two teams and in the heat of it Shriro hooked his stick to Biema which promptly aroused the latter's French temperament. A minute later Scheyven took the ball up the whole length of the field and missed narrowly with a long shot. Biema scored the deciding goal. Shriro, trying to clear a Merry-go-Round attack, topped the ball and left it in the goalmouth for Biema to score.

Week End Schedule

The following is the schedule for the week-end:

Today:—4.00 p.m. Two chukkers:—Ewo *v.* Mixed Grill (Scheyven sub. Hornby).

4.20 p.m. Army Cup Match:—The Braves *v.* The Invincibles. Umpires: Mr. E. H. McMichael and Col. Hornby. Referee: Mr. Keswick.

5.05 p.m. Two chukkers:—Ewo *v.* Mixed Grill.

5.25 p.m. Army Cup Match:—The Veterans *v.* The Tigers. Umpires: Mr. E. H. McMichael and Col. Hornby. Referee: Mr. Keswick.

6.10 p.m. Pick Up Chukkers:—Pick up chukkers will also be played from 3.30-4.00 p.m., subject to the condition of the ground. Confirmation should be obtained from the Club (90264), not the Hon. Field Secretary, at 12.30 p.m. It is hoped that some pick up chukkers for low handicap players will be available at Hungjao on Saturday.

Tomorrow:—Tyro Cup Matches. 4.00 p.m.:—The Strays *v.* The Seahorse (Balance of match).

4.15 p.m.:—Losers Strays/Seahorse *v.* The Whatnots. Umpire: Mr. G. E. Mott.

5.00 p.m.:—Winners Strays/Seahorses *v.* Winners Etcetras/Merry Go Round. Umpire: Mr. E. H. McMicael.

3.30 p.m.:—East Surreys *v.* Chou, Macfarlane, Siemmsen, Heyn.

4.15 p.m.:—Hornby, Keswick, Keswick, Neville *v.* E. B. Moller, Macintosh, Walker, Krikoriantz, Pollock.

5.00 p.m.:—Allman, Lutey, Fritz, Culbertson, *v.* C. B. Moller, Franklin, Riggio, Simmons.

5.45 p.m.:—Two chukkers:—C. B. Moller, Franklin, Krikoriantz Elles *v.* E. B. Moller, Keswick, Keswick, Arnold.

U.S. Officers Defeated By Club Members

Teeing Off Times This Week-end at Seekingjao

After tiffin at the Club house a match took place at Seekingjao on Wednesday between a team of the U.S.S. Augusta's officers with Col. Fegan and some other officers from the U. S. Marine Corps to assist and a number of American members of the Shanghai Golf Club.

Tuesday's morning and afternoon violent rainstorms had left the Course somewhat heavy and wet especially in the rough and in addition, flooded bunkers were not unknown. Despite this obvious advantage to those accustomed to the elements especially those of a watery nature, the visitors were not too successful and had to admit defeat from the members.

Contests of this nature are among the pleasantest features of local golf. For members of the Shanghai Golf Club however, these joys have been unknown for some time but now, with the Seekingjao district "Open" to third nationals, members and their friends are appreciating fully every advantage of their Course.

Cup Contest Today

The Shanghai Golf Club's July Monthly Cup will be played for today and tomorrow at the Seekingjao Course. Conditions will be eighteen holes of medal play. "A" Class will range from scratch to 12 handicap and "B" Class from 13 to 24 handicap.

SATURDAY

1.24 Reierstad, Germ/MacFarlane, Smith
1.32 Lewis, Huggett/McCants, Ewing
1.44 Piper, Malcolm/Wentworth, Lurton
1.56 Openshaw, Brown/Clark, Snow
2.08 Appelboom, Mrs. Gordon
2.12 Bates, Mahon (4 Ball)
2.16 Saphiere, Marken/King, Graham
2.28 Kench, Crowther
2.32 Blackwood, Bates (4 Ball)
3.04 Wienberg, Anderson
3.32 Chalmers, Mrs. Chalmers

SUNDAY

7.56 Neumann, Reierstad
8.32 Snow, Kwilecki
8.36 Stevenson, Jourdin
8.52 Saphiere, Partner/Brown, Germ
9.04 King, LaMont/Tibble, Ibusuki
9.12 Pratt, Middleton/Blackwood, Dean
9.24 Kench, Jones
9.28 Brister, Stephenson
9.32 Clark, Farnham/Lewis, Appelboom
9.44 Captain/Farnsworth, Wentworth
9.52 Piper, Drysdale/Huggett, Chalmers
10.04 Glass, Mrs. Gordon
10.32 Openshaw, Parkhill

Lawn Bowls Games To Be Resumed

Hongkew Golf Club and Portuguese May Enter Mercury Cup Finals

The Mercury Cup competition, one of the most important lawn bowls event of the season, has now reached an interesting stage as the contest has now narrowed down to the select four clubs who have been able to come through unscathed in the opening round. A start was made in the semi-final play last Sunday, but sudden downpours of rain put an end to the two matches.

the Shanghai Lawn Bowls Association.

According to the decision made by the semi-final encounters will be continued today at 4.30 p.m. from the point at which the play was suspended last week-end. The final will then be played off on Sunday, the time and venue of the match to be arranged after the conclusion of this afternoon's matches.

The clubs will use the same greens as last week, which means that the Shanghai Lawn Bowls Club will meet the Yangtzepoo Bowling Club on the Police greens and that the Hongkew Golf Club will encounter the Shanghai Recreation Club on the greens of the Shanghai Lawn Bowls Club.

Owing to the interruption of play, several important rules will come into effect: these were announced by the S.L.B.A. recently. In general, the I.B.B. Rulings as published in the Official Year Book, 1938, will govern all points or irregularities.

Hongkew Golfers Leading

As scores and completed ends already played will stand, the Hongkew Golf Club are in a position to create an upset as they were leading the Recs by a healthy margin at the 15th head, just before the match was suspended. If they are able to continue in this strain today, the Portuguese team should have little difficulty in earning their way into the final.

In the other semi-final, the Shanghai Lawn Bowls Club will continue their game with the Yangtzepoo Bowling Club. In view of the fact that the S.L.B.C. side is compounuded of the pick of the "Blues" and the "Reds," present leaders and runners-up in the Lawn Bowls League, they are strong favourites to win their semi-final match, and finally, the Mercury Cup.

Upsets and surprises, however, are not out of the question as results of other years have shown. The S.L.B.C., in any event, will probably have thorny path to success as any of the semi-finalists are capable of turning the tables on Club team in the final, which should prove to be a thrilling struggle when it takes place tomorrow.

As the Mercury Cup competition is being continued to this Sunday, fixtures originally scheduled for this date have been postponed indefinitely.

Schedule and Teams

MERCURY CUP (SEMI-FINAL)

S.L.B.C. *v.* Yangtzepoo (Police green).
Hongkew Golf Club *v.* Recs (S.L.B.C. green).

FINAL

Winner of S.L.B.C. *v.* Yangtzepoo—Winner of Hongkew G.C. *v.* Recs.

S.L.B.C. *v.* Y.B.C.

S.L.B.C.:—W. A. Turnbull (skip); A. Harvey, A. Braid, H. S. Bell; T. S. Parry (skip), E. R. Harmer, R. Macfarlane, F. Hornbrook; W. J. Monk (skip), C. Richards, W. H. Train, E. E. Wallwork; H. Wallace (skip), F. S. Ward, G. Sinclair, L. J. Hughes.

Y.B.C.:—Aitkenhead (skip), Fyfe, Scrimgeour, Colquhoun; Beattie (skip), Churchill, Jordan, Morton; Sharp (skip), Chisholm, Simpson, Booth; Bailey (skip), Keenan, McPherson, McVicar.

HONGKEW *v.* RECS

H.G.C.:—Cesar Silva (skip), A. R. Portaria, J. J. Sousa, J. A. Roche; Ed. A. Souza (skip), E. C. J. Pereira, M. R. Pereira, A. E. Collins; C. M. Sequeira (skip), C. M. Maher, J. M. O. Sequeira, A. A. d'Assis; C. A. Pereira (skip), A. H. Corveth, J. M. Gonsalves, C. G. Silva.

Belgian Snatches Lead In Bicycle Marathon

Vietto of France Now in Second Place

Annecy, France, July 27.

Sylvere Maes of Belgium today overtook the French ace, Vietto, in the aggregate time standings of the "Tour de France" bicycle marathon, snatching a lead of 27 minutes.

Leading all the long-distance cyclists, Maes has to date taken 111 hours 44 minutes 55 seconds, while Vietto has taken 112 hours 11 minutes 55 seconds. Third is still Vlaemynck, Belgium, with 112 hours 16 minutes 11 seconds.

In today's lap, which was raced off in three stages, the riders covered the distance from Briancon to Annecy via Bonneval and Bourg-Saint-Maurice.

In the first third, the winner was Jaminet, France, followed by Clemens, of Luxembourg, and Pages, of France.

Maes won the second stage, followed by Vissers, fellow countryman, and Gallien, France.

The third stage was won by Van Schendel, of Holland, followed by Clemens and Passat, France.—Havas.

Grant Beats Cooke's Conqueror

Seabright, New Jersey, July 27.

Bryan "Bitsy" Grant of Atlanta marched into the semi-final round of the Seabright Lawn Tennis and Cricket Club invitation tournament by conquering Jack Kramer of Monte Bello, Calif., 6-4, 7-5. Kramer a 17-year-old youth who on Wednesday upset Elwood Cooke, couldn't match Grant's steadiness. The Georgian, a great retriever, handled Kramer's hardest drives with ease. For the most part he was content merely to make the returns and allow Kramer to make the errors.—United Press.

Aquatic Stars Start Olympic Campaign

Des Moines, Iowa, July 27.

Some 140 aquatic stars arrived here today to start a four-day campaign to seek national titles and recognition for the 1940 Olympics in the women's national A.A.U. swimming championships. Favourite long distance stars included Nancy Merki, Portland, Ore., Helen Rains, New York, and Mary Ryan and Ann Hardin of Louisville, Kentucky.—United Press.

Locke Crushes Burton In Challenge Match

SPECIAL TO THE "N.C.D.N."

London, July 28.

Bobby Locke, the South African champion, today defeated Richard Burton, the British Open Champion, by the large margin of 10 up and 9 to play in a £250-a-side challenge match over 72 holes. At the end of the first 36 holes, Locke led by five up.—Reuter.

Buccaneers Gain One More Victory

Y.M.C.A. Defeat Marine Officers in Close Game

Trimming the Shanghai Rowing Club, the Buccaneers walked away with another victory in the Shanghai Softball League and now appear as logical contenders for the championship which was last won by the Columbia Country Club. The pirates accounted for the defeat of the Oarsmen by nine runs to three and play took place on the Shanghai American School grounds.

Another game which was played off on the school grounds turned out to be a thriller as the Marine Officers were defeated by the Foreign Y.M.C.A., a younger team, by a score of fifteen to eleven.

Katz of the "Y" scored a home run at the very beginning of the contest. Inspired by the success, the "Y" team crossed the pan five times in the second inning and held a good lead, though the service men tallied twice in the same session.

A big inning came in the fifth in which the ultimate winners turned in four more runs and the "Leathernecks" collected no less than seven tallies to fall behind by only one run, 10-9. The score was then tied in the sixth as the "Y" countered one and the Marines two.

An Easy Victory

In the deciding seventh frame the "Y" team again opened fire which gave them four runs to subdue the opponents by a final 15-11 margin.

On the Race Course diamond the C.C.C. Nationals easily vanquished the Jewish Recreation Club by 18 to 2. Exactly half of the runs made by the winners came in the fifth. Al Huebner led off with a homer. In the seventh and last inning Lipvokosky equalled Huebner's performance as he sent a lofty shot to the outer garden.

The C.C.C. Americans lost to the Shanghai Race Club on their own diamond by eight to nil and practically assured themselves of the cellar championship.

Two Second Division games supported the senior programme. At the S.A.S. the home team scored a narrow victory of 11-10 over the Telephone Recreation Club while on the Race Course the St. Francis Xavier disposed of the All Filipino squad by 10-8.

Favourites Lead Golf Play in Baltimore

Mount Pleasant, Baltimore, July 27.

The two favourites, Arthur Armstrong, Honolulu shipping clerk, and Andy Szwedko Pittsburgh mill worker, led the field here into the quarter finals of the national public links golf championship. Other survivors were Jim Molinari, San Francisco policeman, Phillip Gordon, insurance clerk from Oakland, Ray Jolce, who works in the efficiency department of a rubber company, Louis C. Cyr, railway car inspector from Vancouver, Wash., Mike Cestone, mail carrier from Montclair, N.J., and Edward J. Furgol, an unemployed metal polisher from Utica, N.Y.—United Press.

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SUN.

British, U.S. Press Welcome Japan Treaty Abrogation

Action Seen as Salutary Reminder for Tokyo; German Press Discern "Influence of Jews"

London, July 28.

THE Executive Committee of the League of Nations Union passed a resolution yesterday, calling on the Government to follow the lead of the United States by giving notice of the termination of the Anglo-Japanese Commercial Treaty.

"By his sudden decision to denounce the American-Japanese Trade Treaty of 1911, President Roosevelt has shown the world that the Democracies, on occasion, can vie with Totalitarian countries in tactics of surprise," declares the "Daily Telegraph" in an editorial today. "America, after all," the journal goes on, "has done no more than exercise rights conferred on her by treaty, whereas Japan, during the past seven years, has not hesitated to violate out of hand any treaty obligations which happened to conflict her policy. Moreover, by refraining from a formal declaration of war on China, she sought to evade the legal disadvantages of belligerency, while at the same time—for example, in the Tientsin negotiations—claiming its advantages.

"President Roosevelt's action will be a salutary reminder that she cannot go on indefinitely making the best of both worlds and cannot ride roughshod over the rights of others, without sooner or later provoking retaliation. Unless we have misread the signs," the "Daily Telegraph" concludes, "the time is arriving when America may feel herself in face of the new developments' indisposed to maintain her past attitude of tolerance."

President Roosevelt's decision is a warning of further more serious action, declared the "Manchester Guardian" today in an editorial. Continuance of the present conditions must mean a rising demand by the American people for a cessation of those supplies without which the invasion of China could not be prosecuted.

Useful Effect on Tokyo Talks

The "Birmingham Post" stresses the useful, indirect effect of the American decision on the Anglo-Japanese conversations in Tokyo. Great Britain and the United States, the journal asserts, are clearly still not in step regarding the Far East, but they are a good deal nearer getting in step.

The Diplomatic Correspondent of "The Times" points out that a study of the text shows that Japanese soldiers are breaking the spirit of the treaty between Japan and America. In many ways, the writer recalls, the Anglo-Japanese Treaty of 1911 is exactly similar to the American-Japanese Treaty.

Encouragement for China

President Roosevelt's interventions in foreign policy are always resolute and often dramatic, but none more so than his notice to abrogate the trade agreement with Japan, says the "News-Chronicle" in an editorial. Whether an embargo results or not, the journal continues, the notice is a political rebuff to Japan of the first importance.

It has given timely encouragement to China, somewhat mortified by the British agreement with Japan. Whether President Roosevelt intended it or not, the "News-Chronicle" concludes, he has given the British Government an object lesson in Far-Eastern policy.

The "Daily Herald," referring to the "momentous developments in the Far-eastern policy of both the British and American Governments," says on the face of things, there is little appearance of consultation and co-operation between the two countries on a common policy. On many previous occasions, it says, assurances had been given of full, continuous consultations with the United States in the Far East. "Does that assurance still hold? The question is one that should be pressed in the House of Commons in the forthcoming debate on foreign affairs."—Reuter.

Moscow Hits Tokyo Agreement

Moscow, July 27.

The first Soviet comment on the Anglo-Japanese Agreement, appearing in the Moscow Press, declares:—

"The British concessions to Japan will only lead to a further whetting of the appetite of the Far Eastern aggressor, and will expedite a final elimination of British interests from all Japanese-occupied areas in China."—Reuter.

New York Press Hails Move

New York, July 28.

The New York press yesterday welcomed the abrogation of the Japanese-American treaty of Commerce and Navigation of 1911 and predicted that further early action would be considered in Washington if Japan continues to violate American rights and interests in the Orient and permits violent attacks on Americans and their properties.

The New York "Post" said abrogation of the treaty with Japan reflects demands in the United States for an embargo against shipment of American war and raw materials to Japan. The paper said these demands were "growing so insistently that it is the next step on which a national decision must be reached."

"The gun that Japan points at our head was made in America," the paper said. "An embargo against Japan would be a proper and legal rebuttal to Japanese treaty violation and would also take from Japan the weapons which made treaty violations possible as in her military exploits in China. An embargo from this viewpoint would be an act of self-defence rather than an act tending toward war."

"Invitation to Britain"

Although the possibility of an actual embargo against Japan was at least six months distant, the United States action in abrogating the Japanese-American treaty "is of capital importance," the "New York Times" said in an editorial today.

"It cannot fail to encourage China in a dark hour. The Chinese have suffered a heavy blow through forced concessions by Britain to Japan's special requirements. There is no doubt that the United States desires to encourage the Chinese Government and stiffen its morale." The American action, the journal continued "has notified Britain that, if she adopts a stronger policy in the face of Japanese pressure, she will not stand alone.

"It will strengthen the British position in the Tokyo negotiations. It may readily encourage the British Government or private British interests to extend new credits to China to purchase materials for self defense. And finally it tells Japan we still take promises seriously and regard outselves and Japan, too, bound by the Nine Power Treaty.

"The Japanese Government should not have the slightest reason to doubt that the opinion of an overwhelming majority of the American people is solidly behind the State Department," the "New York Times" concluded.—United Press.

German Press Critical

Berlin, July 27.

German newspapers were highly critical today in their commentaries on Washington's denunciation of the 1911 American-Japanese Treaty of Commerce and Navigation.

Articles described the U.S. Government's measure as being purely political in nature although "masked under pretexts of economics." A great deal of the blame was also placed on Britain's shoulders, on Jews exerting influence on President Roosevelt from behind the scenes, and on these advisers' "friends" the Democrats of Western Europe. The Reich fully understood Japan's quick reaction to Washington's decision, the press declared.

The "Voelkische Beobachter," official Nazi newspaper, ran a headline, "Roosevelt Meddling in Far East." It voiced indignation over the United States' action and accused American businessmen of getting rich at Japan's expense even while the American press agitated against Tokyo.

The denunciation was the result of concerted action by Britain and the United States, this organ continued. "London shows herself conciliatory, while Washington tries to exert pressure. The denunciation is the immediate sequel to Britain's withdrawal from the Far East."

America More Harmed

The "Voelkische Beobachter" took it upon itself to accuse President Roosevelt of disregarding American public opinion in taking a measure that will hurt America more than it will Japan. "It is no longer a secret that President Roosevelt is sacrificing the interests of his own country to favour the war-mongering policy of his Jewish advisers and their friends, the democrats of Western Europe," it alleged.

The American correspondent of the "Deutsche Allgemeine Zeitung" claimed the denunciation was the result of "semi-official parleys" between Britain and the United States as far back as the beginning of last year.

The "Hamburger Fremdenblatt" ran a loud headline, "America Sends Bellicose Declaration to Japan." It "pitied" American farmers who, according to its point of view, would be the most seriously affected by the Government decision. This newspaper, too, levelled accusations at Jews and at the "international clique which also believes that it can starve the Reich."—Havas.

French Press Hails Move

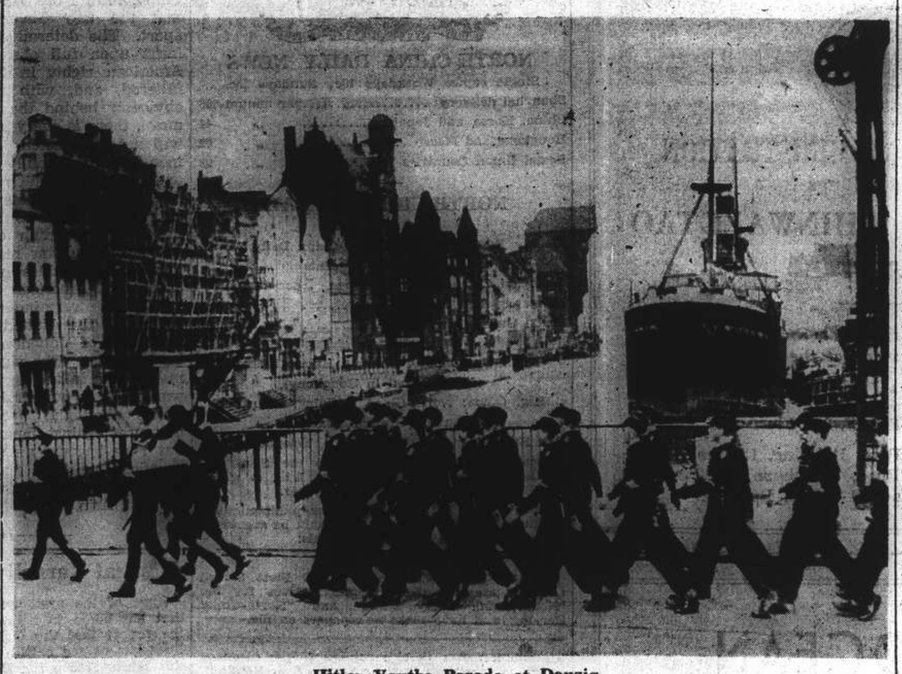
Paris, July 28.

The abrogation by the United States of her Commercial Treaty with Japan is welcomed by the French press.

M. Pietri, in "Le Jour" interprets it as a step towards revision of American neutrality, while "L'Epoque" says that Americans became afraid they would be alone in the Pacific and President Roosevelt, therefore, tried to remedy the situation.

Madame Tabouis, foreign editor of "L'Oeuvre," writes: "We believe that President Roosevelt's primary aim was to support Britain at a moment when she was negotiating with Japan, and to help her to resist Japanese demands.

"Americans desire that Britain shall stand firm; that is, merely to give local range to any concessions she may make to Japan. They wish that she shall, in no case, cease indirect financial support to the Chinese."—Reuter.



Hitler Youths Parade at Danzig

With Danzig still an uncertain factor in European politics since recent German declarations, this picture is interesting. It shows a squad of Hitler youths marching across the Mottlau Bridge in Danzig. Most of the German population of the city have become "Nazified."

I.R.A. Continuing Activities

Outrage in Lancashire Averted by Discovery Of Gelignite Dump

SPECIAL TO THE "N.C.D.N."

London, July 28.

The Prevention of Violence Bill received the Royal Assent today after the last stages of the measure were rushed through Parliament.

While the second reading of the Bill was being debated in the House of Lords, there was a further manifestation of I.R.A. activities in London, including the cutting of telephone wires at kiosks in the Leicester Square and Euston Road districts.

As a precaution against possible I.R.A. outrages, the public will not be allowed to inspect the Houses of Parliament at weekends until further notice. Visitors will be allowed into the public galleries next week, but will be scrutinised. Extra police have been on duty at the Houses of Parliament for some days, and will remain over the week-end.

In moving the second reading of the Bill, Lord De La Warr, President of the Board of Education, said hitherto there had been 130 outrages, millions of sterling damage had been done already, two persons had been killed, and 73 had been more or less seriously injured. The country, from one end to the other, he added, was decided that these things must be stopped.

Seventy-four sticks of gelignite were found today attached to a pylon carrying electric wires in a field at Downholland, near Ormskirk, two miles from the scene of a bridge explosion earlier in the day.

Two farm labourers found bundles of gelignite connected to a battery and alarm clock two hours before it was timed to go off. Following the discovery, police are examining all pylons in the district.

Five men were detained by the police today in the course of a nation-wide hunt which followed yesterday's explosion at King's Cross Station, and the death of one man, Dr. Donald Campbell.

Among the five was a "man with a slough," whose description was circulated to every police body throughout Britain as being a person likely to assist the police.

Scores of houses in London were visited by the police, and in provincial centres big hunts took place in areas where Irish Republican Army sympathizers were known to live, especially in Liverpool.

Deportation Lists Made

A list of names is being prepared for consideration by the Home Secretary under the terms of the new Bill. Much preliminary work, including questioning and preparation of dossiers is necessary before approval can be obtained to secure legislation or deportation.

The police at Belfast today were watching incoming boats for suspected terrorists escaping from England, but it is thought that they will go to Eire, and not Northern Ireland. It is believed that if any deported persons are natives of Northern Ireland, they will be sent to Belfast, and the authorities there will have no option but to intern them under the special powers of the Act.

Even more stringent precautions were taken at railway "left luggage" offices, and elsewhere, including Hampton Court, following the receipt at a local police station of a postcard bearing the warning "Clear Hampton Court Palace residents out. We don't want to kill women."—Reuter.

Kwangtung Notes Soar In South

Canton, July 28.

Kwangtung notes yesterday were quoted at a four per cent. premium over national notes, for the first time since the introduction of the latter in Canton.

This was due to a heavy demand in Kwangtung, following loss of confidence in the national dollar, and to the fear that any Anglo-Japanese Currency Agreement in North China might include the prohibition of the circulation of the national dollar in Canton.—Reuter.

Bokuyo Maru Survivors Get Compensation

N.Y.K. Reach Compromise With Passengers

Tokyo, July 28.

A compromise under which the N.Y.K. agreed to compensate in part for the losses incurred by passengers of the Bokuyo Maru, which became a total loss following a fire which broke out in mid-Pacific, yesterday brought to an end the dispute between company officials and representatives of the passengers.

Although the actual amount which the steamship company will pay is not disclosed, it is understood that the compensation will cover but a small portion of the total losses.

According to N.Y.K. officials, an agreement was reached yesterday voluntarily on their part, because legally, they are not obliged to meet the demands of dissatisfied passengers as the Hatch Inspector at Los Angeles, in his report to Captain Shinichi Amano, had declared that the cargo was safe for transit.—Reuter.

ss. Haitan in Hongkong

Hongkong, July 28.

The ss. Haitan, which is on its way here after having struck a mine off the China Coast, is expected to berth at noon.—Reuter.

Cabinet Crisis in Holland Recurs

Chamber Censures New Government; Dr. Colijn And Ministers Resign

The Hague, July 28.

The new Cabinet of Dr. Hendrik Colijn resigned today following its defeat in the Chamber yesterday on a motion of censure moved by the Catholics and supported by the Radicals, who jointly control the majority.

The motion was adopted by a count of 55 votes to 27. Catholics, Socialists, Radicals, Christian Radicals and Communists voted against the Government.

After the vote, the Chamber adjourned to allow the Government to consider the position.

Dr. L. N. Deckers, the Catholic leader, moved the resolution which declared "the formation of the Cabinet is against the interest of the public."

Dr. Colijn, answering criticism that his "business" Cabinet was unconstitutional because it was not in accordance with the majority in the Lower House, declared that its formation did not conflict with the constitution and anyhow, it was justified by the difficult financial situation.

He considered that any other formation would have been impossible and added he was prepared to resign if the Chamber could formulate a clear statement showing willingness to provide a working majority on which another Cabinet could be based.

It was after Dr. Colijn's speech that the Opposition motion was adopted.—Reuter.

Lord Feversham Will Leave Government

Resignation of Agriculture Ministry Post Stated

London, July 27.

Lord Feversham, Parliamentary Secretary to the Ministry of Agriculture and Fisheries since 1936, announced today he would shortly tender his resignation and that it would become effective before Parliament reconvenes in the autumn.

Thirty-three years of age, he is the eldest son of the second Earl of Feversham whom he succeeded in 1916 at the age of ten years. In 1936, he married the Hon. Anne Dorothy Wood, eldest daughter of Viscount Halifax, present Foreign Secretary.

He became Lord-in-Waiting in 1934.—Havas.

Fuehrer Receives Lord Kemsley

British Press Magnate Said To Be on Special Mission

Bayreuth, July 27.

In a setting of impressive Bavarian alpine scenery, the Fuehrer, Herr Adolf Hitler, today received the British press lord, Baron Kemsley, in his villa at Wahnfried.

Proprietor of the "Daily Sketch" and "Sunday Times," and part owner of several other publishing houses in Britain, Lord Kemsley arrived here a couple of days ago on what was reported to be a secret mission for the British Prime Minister, Mr. Neville Chamberlain. He held conversations with Herr Hitler today in the presence of Dr. Otto Dietrich, head of the German Press Bureau.

Before leaving London for Germany, Lord Kemsley had seen Mr. Chamberlain several times and was expected to give the Fuehrer first-hand information on the Premier's views of the general situation.

Officially it has been announced that he is visiting the Reich upon Dr. Dietrich's invitation "to discuss certain problems in Anglo-German press relations."—Havas.

Anglo-U.S. Barter Pact Talks Progress

Commons Assured of Preliminary Steps

London, July 27.

The question of the Anglo-American barter agreement was raised in the House of Commons today by Mr. Temple Morris, National Conservative member for East Cardiff. He asked what precise steps would be taken to carry out the barter deal.

Mr. Oliver Stanley, President of the Board of Trade, referred to the reply he had given on July 4 and added the Government had not yet been notified that legislation had been passed empowering the United States Government to acquire cotton.

Meanwhile, considerable progress had been made in consultation with the trade interests concerned in working out arrangements for implementing the agreement.—Reuter.

Boys Tried for Setting Fire to Factory

Birmingham Small Arms Works Lost £50,000

SPECIAL TO THE "N.C.D.N."

London, July 27.

Two 15-year-old boys were accused in the Birmingham Juvenile Court today of maliciously setting fire to a Birmingham small-arms works twice this month.

They were described by Prosecuting Counsel as "really dangerous men and not safe to be at large."

The principal accusation against the defendants related to a fire on July 4, when damage estimated between £50,000 and £75,000 is said to have been done and the lives of between 100 and 120 persons were imperilled.

Counsel read alleged statements in which the boys admitted to causing the fire, one declaring that he thought about it after reading in the papers of big fires in London and I.R.A. men.

The accused were committed to the Assizes. They pleaded not guilty, and reserved their defence. Bail was refused.—Reuter.

Mr. Y. Suma Transferred To Changchun

Tokyo, July 28.

Mr. Yakichiro Suma, counsellor of the Japanese Embassy in Washington, who on Wednesday received notice of the American abrogation of the American-Japanese treaty of commerce and navigation, today was ordered transferred to Changchun.

He will succeed Mr. Sotomatsu Kato, Minister-at-Large and chief Japanese delegate to the Anglo-Japanese conversations here.

Mr. Suma formerly served as Japanese Consul-General in Nanking.

Mr. Kato, until his appointment as Minister-at-large stationed in Shanghai, in June, was counsellor of the Japanese Embassy in Changchun.—Domei.

Siam Changes Official Name to Thailand

Paris, July 27.

Siam is no longer to be known as Siam but as Thailand, the erstwhile Siamese Legation here informed the French Government today. The Siamese people become the Thai people and official communications will have to be addressed to the Thai and not the Siamese Government. The Siamese people have always called themselves Thai people, and it is only abroad that their country was known as Siam.—Havas.

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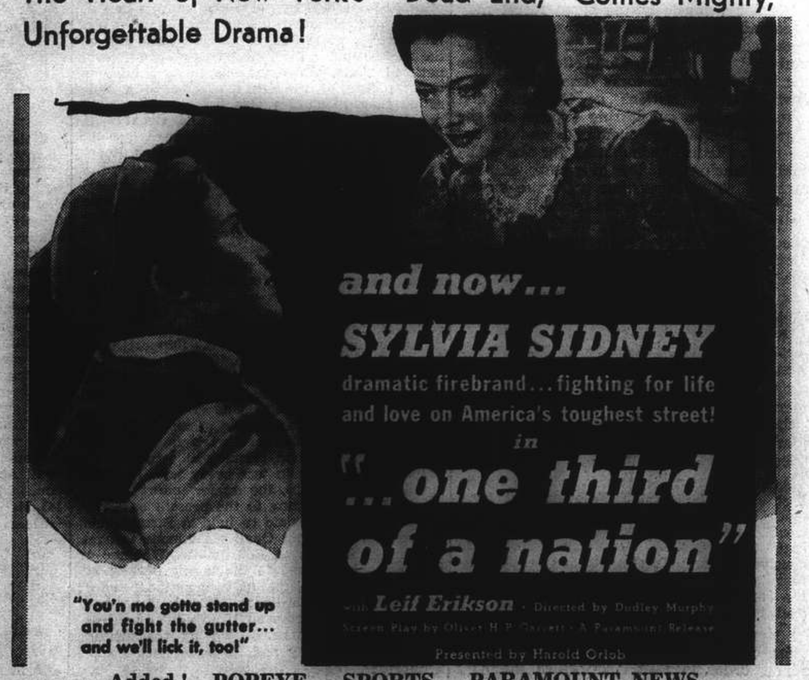

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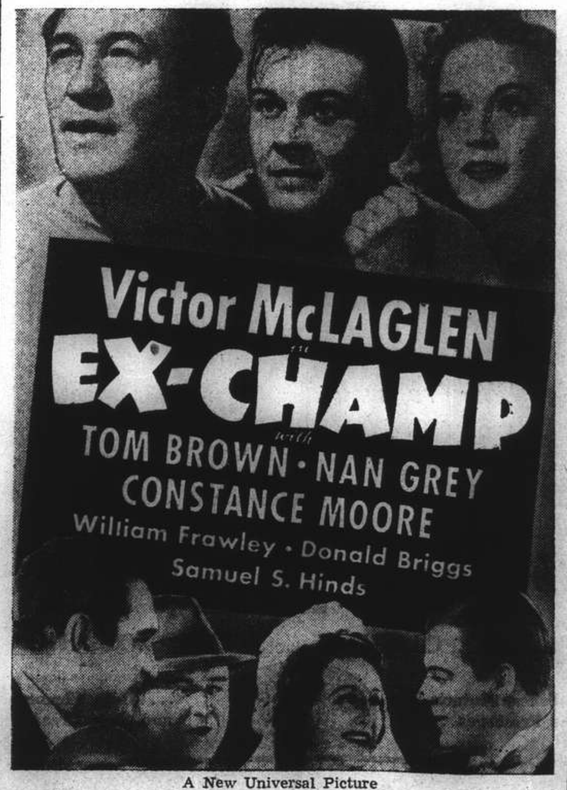

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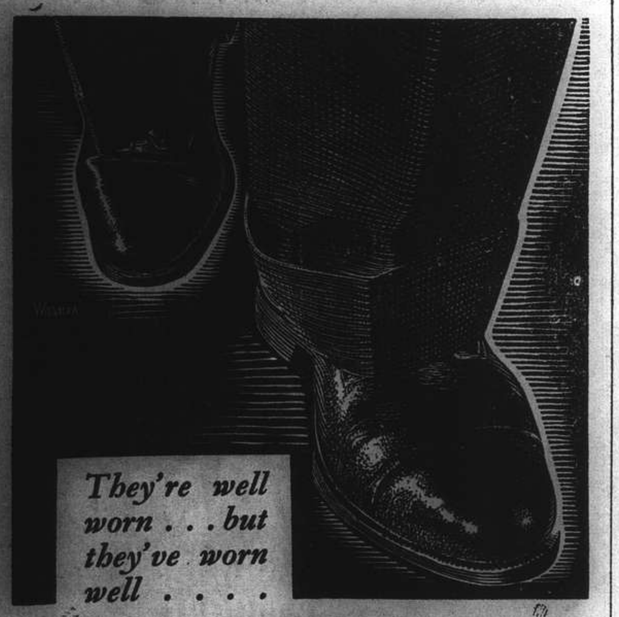
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DEATH

GUILLABERT.—On July 28, 1939, at Ste. Marie's Hospital, Shanghai, Miss YVONNE GUILLABERT, aged 27 years. The funeral service will take place at St. Pierre's Church, Avenue Dubail, at 7.30 a.m. on Monday, July 31, to be followed by interment at Lokawei Cemetery, at 8 a.m. -1472

IMPARTIAL NOT NEUTRAL

AMERICA'S MOVE

The reaction in the Press of the various countries of the world to the announcement, that the United States had denounced the Treaty of Commerce and Navigation of 1911 with Japan, follows along lines which by now are fully recognized, and calls for no particular comment. Looking back, that denunciation follows logically upon developments in Congress, and the only real element of surprise is the manner in which its announcement was timed. It will be remembered that when a motion for the enforcement of an embargo upon war supplies to Japan was first introduced, consideration was deferred, while the State Department was asked for a ruling as to its legality vis-à-vis of this Treaty. Then Senator Arthur Vandenberg introduced a resolution into the Senate on July 19 expressing the opinion that the United States should denounce the Treaty, and also that a Conference at Brussels should be convened to determine whether Japan had violated the Nine Power Treaty. The introduction of such a resolution by a man who is considered the probable Republican candidate for election as president, and the knowledge that a large number of his followers supported the move, considerably strengthened President Roosevelt's position, knowing as he did of the certainty of the support of his own party. There was a possibility that some of the isolationists would have opposed this step, but even amongst their ranks there is reported to be support for what President Roosevelt has done. The significance of the step is that it removes once, and for all any question as to the legality of embargoes and any other retaliatory measures upon which the United States Government or Congress may decide, and the general effect of this latest development is that they have freed their hands for whatever they decide to do with regard to the situation in the Far East. It has undoubtedly been borne in upon Congress, and American public opinion that American rights and interests have not been respected, and that despite repeated protests all that has been received have been assurances which have proved to be without merit.

That this is the real reason for this latest development is made clear by the Secretary of State, Mr. Cordell Hull, when he plainly indicated on Thursday that there must be a satisfactory settlement of political differences between the United States, and Japan before any new treaty can be negotiated. He pointed out that the Administration concluded that the Treaty "contains certain provisions which need new considerations," and that greater Japanese respect for American rights, and interests in China was one issue which required new consideration in China. If that is the manner in which the State Department has approached the problem raised by Japan's behaviour in the Far East, the Treasury can apparently deal with it from a different angle, which need not assume quite so political a complexion. The Secretary of the Treasury, Mr. Henry Morgenthau, is reported to be studying Japanese gold and silver shipments to the United States, and their bearing upon the ability of Japan to purchase war materials in that country, and also the fact that Japanese exports to the United States are being sold for less in that country than they are in the land of origin, —in other words they are being dumped. If it is consequently decided to place imposts upon such trade, as has been done with regard to Germany, precisely the same result may be secured, and Japanese export to the United States reduced to a trickle. It must be remembered that in this connection there has been in existence for some time a trade war in which such nations as Germany, and Japan have been subsidizing exports for the purpose of obtaining exchange, and in the case of the latter undoubtedly for the additional financing of the purchase of war materials. If at some time after the expiry of the notice to denounce the treaty it is found that the United States have on the one hand placed embargoes on the export of war materials, and on the other adequate taxation upon Japanese exports to the United States, there will have taken place only what could be expected in the light of the conditions prevailing.

Japanese official reaction to the whole affair is contained in a statement issued by the Foreign Office in Tokyo, declaring inability to understand the suddenness of the abrogation of the treaty or to grasp the true motive underlying the American action. It concludes with the statement:—

> A new situation is now fast developing in East Asia. The Japanese Government have long been hoping that other countries of the world would frankly recognize this fact. In case the American Government desire to conclude a new Treaty with Japan in conformity with this new situation in East Asia, the Japanese Government, of course, will be glad to do so.

The Government of the United States will, it has been made perfectly clear, recognize no new order in East Asia which infringes the rights and interests of their people in China, and for the moment it may be assumed that the two Governments are very far apart. The determination in Washington to insist upon full observance and respect of American rights in China has at no time faltered, and, with the support which is obviously behind the President in his latest move, there is every reason to believe that it will not be weakened. Should the next six months unfortunately lead to the sanctions, and retaliation which in certain events may be expected, the balance would seem to be in favour of the United States. They are prepared in certain circumstances to place embargoes on war materials which in itself means the sacrifice of a very considerable amount of American trade with Japan, the loss of the remainder would not prove so severe to the United States as would the reduction of Japanese exports to America be to Japan. The significance of the whole matter lies in the fact that Tokyo has been warned by so powerful a nation as the United States that the application of economic measures against Japan is not an idle dream, but may become an urgent matter of very practical politics, and ultimately have a very important bearing upon future trends in East Asia.

Admiral Yarnell

One of the most welcome pieces of news that has come to hand for some time past is the report that the U.S. House of Representatives has passed a Bill, which has been sent to the White House for the President's signature, authorizing Congress to confer upon Admiral Harry E. Yarnell the Distinguished Service Medal, following the conclusion of his term in command of the U.S. Asiatic Fleet. Admiral Yarnell came to China at a time when it was in its most serious difficulties. The manner in which he dealt with the various problems which the Japanese invasion created for Americans in China generally, and in Shanghai in particular has redounded greatly to his credit not only as a naval officer, but as a diplomat, and it is an open secret that much of what he did had a very definite influence upon trends in China so far as his fellow nationals were concerned, and to a lesser degree those of other third party Powers. The very real demonstrations of regret which were to be witnessed on the U.S.S. Augusta when Admiral Yarnell handed over command to his successor form a definite indication of the esteem, and affection with which he was regarded by the men under him, and if there ever were a man who richly deserves the signal honour which the House of Representatives desires should be conferred upon him, that man is Admiral Yarnell. He and Mrs. Yarnell are leaving Shanghai on Wednesday for the United States. Both of them have been well informed by the various foreign communities of Shanghai of the place they have earned in their hearts for the stalwart manner in which both of them have served not only the interests of their own community but of those other nationals involved through no fault of their own in this China Incident. The Admiral's courage and quiet optimism has been a source of inspiration to many who have come in contact with him during these dark days, and they part from him, and his wife, with the greatest of regret, but nevertheless with the sincerest hopes that they will live long to enjoy the reward of fine service.

A Good Move

The announcement by the Shanghai Municipal Council that an effort will be made to investigate the cost of living for non-Oriental foreigners will undoubtedly be welcomed, even if it appears to come somewhat late in the day, and when the dollar has been deprived of its former rotund proportions. One of the difficulties which employers have been faced with, and particularly those with head offices in places other than Shanghai, has been the absence of authoritative data upon which to estimate the effect of exchange movements, etc., upon the spending capacity of their employees. The "North-China Daily News" has on occasion sought to produce reviews of the situation in this respect, but, it must be confessed, not too completely, owing to the absence of adequate facilities for securing the necessary information. With the assistance of the residents of Shanghai, it ought to be possible in the course of a comparatively short while to obtain sufficient data, which will enable a better economic picture to be presented than has been available up to the present. It will be necessary for householders to co-operate, and send in records of their expenditure in order that monthly comparisons can be made, and it is obvious that the larger the number which assists the more complete will be the information which it will be possible to give to the public. An index figure as to the cost of living should prove of inestimable to employers here in Shanghai, and elsewhere in seeking to maintain an equitable ratio between wages, and the cost of living, and while it is not suggested that any great injustices have been done in the past, the availability of such information should preclude the possibility of any such thing happening in the future.

Conscientious Objectors

The first tribunal established under the new British military service act to hear the cases of conscientious objectors to compulsory military training has held its first meeting at Birmingham, and the proceedings appear to have been reasonable and successful. Under the new act, much of the harshness of the war-time tribunals has been removed and persons who are able to convince the adjudicators of the sincerity of their views are placed on a register, although in one case at Birmingham the man was ordered to attend a Ministry of Labour camp. The others were registered on the understanding that they remain in their present positions. The problem of deeply-founded religious or ethical objections to military service —so deeply-founded as to defy all penalties applicable to refusal of duty—will always be difficult, and although during the Great War there was a great deal of myopic reasoning on the matter under the new terms of compulsory national effort, which appeals to an intelligent understanding of the citizen's duty to a state rather than fill mere quotas, a more satisfactory solution should be found. In the Great War, hysteria, an unreasonable resentment by the bulk of the population, and the extraordinary powers wielded by the tribunals before which they appeared, placed the problem in an extremely unfortunate light. True, there were many men who tried to avoid duty by pleading conscientious objection and once subjected to corrective treatment quickly abandoned their resistance. There were also political elements not based on any conscientious scruples. On the other hand, thousands of others suffered imprisonment and vicious forms of detention and restraint rather than surrender the sanctity of their views and beliefs. Supported by the Quakers and other organizations which object to the taking of life, it was not until the end of the hostilities that decent control and treatment were adopted. One of the difficulties was the absence of any forms of service, beyond Red Cross and ambulance work in which the Quakers distinguished themselves, which could absorb the men for in war every task, however small, is geared to the major effort at the front. It is interesting in the present case that the first tribunal should be held at Birmingham, where there is a big Quaker influence through the cocoa interests at Bourneville. Whether or not they are opposed to the taking of life, the question of participating in a national effort and fulfilling the ordinary citizen's duty, even in some manner removed from actual belligerency, will largely be settled by the attitude adopted in this city and its acceptance by the authorities.

IN PARENTHESIS

"Go Slow"

"WHY are you always late for school?"
"Because of the notice on the road, sir."
"Notice? What does it say?"
"It says, 'School ahead: go slow.'"

* * *

Education

GENTILE: "Why did you take your boy away from school so young?"
Jew: "Vy, dey vos ruining him for pisness—teaching him that 36 inces makes von yard."

* * *

Touch

"HAVE you ever come across the man whose slightest touch could make you thrill and tremble!" asked the romantic young lady.
"Of course, I have," replied her unimaginative friend. "My dentist."

* * *

First Job

FILM producer: "We have provided you with a double; in all the dangerous situations he will take your part."
Film star: "Good! Now just tell him to run round and tell my wife I'm going to the club to night."

* * *

In Society

MRS.——is giving this year's dinner-dance... about 100 guests are expected to dinner...later in the summer, after she has taken a cure, Mrs. ——plans, I am told, to..."
One feels in a sensitive mood, that the sequence of indicated events reflects somewhat on both the dinner and the guests.

* * *

"Two-Gun" Sam Drama

A SENSATIONAL indication of the sauciness and deplorable uppishness of the common people during this prolonged lull was provided recently when a dastardly gang of last year's "jitterbugs" waylaid our old pard, Sir Samuel (Two Gun) Hoare.
Goshding those skunks, but they sholy were mean, yes sir!
They pulled our pard right off his cayuse "Cadogan," and they stripped him of his cowboy clothes, and they said, "Jitterbugs are we, huh? Waal, now yo' know better, tough gay!"
But they couldn't get our old pard down, no sir! He just laffed and laffed in his quiet, pizenous, ole rattler way. "Japanese methods," he said, "won't get them far in this Country!"
And then he put on is sixty-gallon hat again, and his "chaps," and his checked shirt, and his guns: and he hopped on "Cadogan," and he shot his way clean trough the traffic to Westminster. Attaboy, Sam!
—Showman in the "Daily Herald."

* * *

Lady Godiva

TEDDINGTON is the powder-magazine of the British Empire. After the selection — under police supervision—of two Adams and Eves, who will figure in a hospital fête, the civil authorities are keeping order by the skin of their teeth.
However, I understand, writes a British columnist, that military law will be declared on the Fatal Day, and that the General Officer Commanding will have at his disposal a brigade of infantry, a battery of field artillery, and two regiments of mechanized cavalry.
"This is the birth or death of freedom!" said Mr. Richard Hencoope.
"No decent person will be seen in the streets of our beloved town on that day," said Mr. Julius Goosebery. "All shops should be shut and all blinds drawn."
"There will be no actual bloodshed," said a military stiffy. "All weapons will be fitted to fire corks. But a cork on the nose can be pretty nasty."
As for you and me, our only consolation for this possible civil war lies in the supreme dignity of its cause.

* * *

Song For Today

"'WHERE is the money?' some parents ask themselves—" Rhetorical question in the Press.

Whenever you're feeling exceedingly blue,
Whenever you're wondering what you can do—
Depressed-like and funny—
There's always one question the answer to which
Will certainly make all your laugh-muscles twitch—
It's "where is the money?"

Yes, where is the money
We counted upon?
As quick as a bunny
It's vanished! It's gone!
So let us with joy shout again and again
"The money, the money, has gone down the drain!"

We're waiting, of course, for that blissful return
Of a prosperous era with money to burn—
All milk-like plus honey—
And, though we are patient from day unto day,
Just sometimes we ask in a petulant way,
"Oh, where is the money?"

Yes, where is the money
We counted upon?
As quick as a bunny
It's vanished! It's gone!
So let us with joy shout again and again
"The money, the money, has gone down the drain!"

—By F. G. H. Salusbury in the "Daily Herald."

THE WEATHER

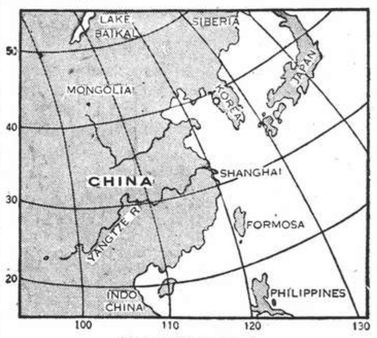
Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.:—

Yesterday	Min.	76.0	Max.	89.0
Same date, 1938	Min.	79.0	Max.	85.5

Rainfall nil.

Temperature at Siccawei:—

Yesterday	Min.	77.0	Max.	89.8
Same date, 1938	Min.	77.2	Max.	87.4



Siccawei's Report

State on the morning of the 27th:—High and steady pressure over Japan; normal to low and unsteady over China. Typhoon to the south-east of the Loochoos moving north-west by west. South-easterly winds along the China Coast. Cloudy and hot weather with local thundery showers.

State on the morning of the 28th:—Cloudy weather. Easterly wind. Normal and steady pressure.

Probabilities, 4.30 p.m. yesterday:—Cloudy and fine weather with fresh easterly winds around Shantung and over our Coasts. Cloudy with showers and fresh, variable winds over the Eastern Sea. Rough weather to the south of the Loochoos and of the Bonin, owing to the two typhoons probably stationary. Typhoon signals: 1st: Approximate position of the centre, at 2 p.m., within 60 miles, latitude 23, longitude 129, stationary or very slow, intensity: unknown. 2nd: Approximate position of the centre, at 2 p.m., within 120 miles, latitude 23, longitude 141, stationary or very slow, intensity: unknown. —Siccawei Observatory.

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Mrs. E. M. Gran	$10.00

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Wedding Present	$25.00

New Treaty With U.S. Depends on Japan

Japanese Behaviour in China Must Be Test; Mr. Hull Stresses Importance of Six-Month Period of Grace; Economic Measures Studied

Washington, July 28.

THE Secretary of State, Mr. Cordell Hull, clearly indicated yesterday that there must be a satisfactory settlement of political differences between the United States and Japan before any new treaty can be negotiated between the two nations to replace the Japanese-American Treaty of Commerce and Navigation of 1911 which the United States abrogated on Wednesday. Mr. Hull declined to elaborate on the language of his Note to Japan, but he pointed out the Note's language which he said implied that studies would be made to determine whether a new treaty should be negotiated.

Mr. Hull predicted that during the six months required for the treaty to become invalid there probably would be developments to indicate clearly whether a new treaty between Japan and the United States could be negotiated profitably. This statement was regarded as a reply to Japanese officials in Tokyo who threatened yesterday to take additional action against American rights and interests in China.

Washington officials, it was indicated, regard Japanese discriminations against the United States and American nationals in China as a violation of the treaty abrogated on Wednesday.

Mr. Hull said that the United States, after a study of the treaty, concluded that it "contains certain provisions which need new consideration." He indicated that greater Japanese respect for American rights and interests in China was one issue which required new consideration in Tokyo.

Economic Reprisals

The Secretary of State said he had no knowledge of any discussion between the State Department and the Treasury Department regarding possible application of countervailing duties against Japanese goods entering the United States. Such action against Germany, it was recalled, has reduced German export trade with the United States to a mere trickle.

The Secretary of the Treasury, Mr. Henry Morgenthau, told the press that he intended to study the future status of Japanese exports of gold, silver and merchandize to the United States in light of the abrogation notice to Japan.

Mr. Morgenthau also declined to say whether he had consulted Mr. Hull before the abrogation notice was handed to the Japanese Ambassador here. Government circles appeared certain, however, that the two department chiefs had conferred. The Treasury Department, it is known, has been collecting evidence to show that Japanese exports to the United States are being sold for less in the United States than in Japan.

Mr. Morgenthau said previously he had not given much study to the heavy Japanese gold shipments to the United States but that he would now study the matter because the question of the status of Japanese exports to the United States would arise.

Mr. Harry Hopkins, Secretary of Commerce, analyzed the current Japanese economic situation today, hinting that there was a possibility that the United States may be able to penalize Japanese shipments to the United States. He explained legal advisers feel Tokyo's complete domination of production, foreign trade prices and distribution can be considered tantamount to a subsidy of production. Hence, Japanese goods are subject to penally duties on entering the United States similar to German goods and some Italian products, he said.

Japanese Bullion Sales

Japan shipped $415,000,000 in gold and $4,000,000 in silver to the United States in 1937-38. This brought criticism on the United States for providing dollar balances to Japan, thereby making it possible for Japan to purchase American war materials.

Although it was possibly accidental, observers here regarded it significant yesterday that Mr. Francis B. Sayre, Assistant Secretary of State, was selected to hand the abrogation notice to the Japanese Ambassador, Mr. Kensuke Horinouchi.

Mr. Sayre, it was pointed out, had been appointed U. S. High Commissioner for the Philippines only a few hours earlier and the Philippines are considered as lying in the path of Japan's southward expansion.

Abrogation of the treaty with Japan now removes all doubt regarding the legality of embargoes and other retaliatory measures being considered against Japan by the United States Congress. Previously, the possibility that embargoes might be violations of the Japanese-American treaty had a restraining influence on Congress which has now been given a clear path.

U.S. Pacific Rearmament

The abrogation comes at the height of America's record peacetime naval construction and follows completion of plans for an outlying screen of air and naval bases in the Pacific. Although it has never been officially admitted, most of America's preparedness is known to have sprung directly from increasing American-Japanese friction as a result of Japanese insults to American nationals in the Far East and violation of American rights and interests since the Japanese invasion of Manchuria in 1931.

Senator William Borah, Independent Republican of Idaho and influential member of the Senate Foreign Relations Committee, voiced his approval of sanctions against Japan last night. Previously he had opposed such action on the grounds that it would violate the Japanese-American treaty of 1911.

Senator Borah said that the abrogation issue was now a "closed incident."

"When the time arrives, if it ever does, to lay an embargo on the sale of arms, I thoroughly favour prohibiting the sale of all arms, munitions and other implements of war to Japan, just as I favour a like course against every other nation engaged in war, declared or undeclared," he said. "Furnishing munitions to neutrals or belligerents not only is immoral, but is calculated to involve us in war."

Washington Diplomats Surprised

Diplomats were surprised here on Wednesday when President Roosevelt's strong foreign policy to obtain peace by "methods short of war" suddenly snapped into action again with the abrogation of the Japanese-American treaty. The action taken against Japan, however, is regarded merely incidental to the Administra-

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Chungking Jubilant Over U.S. Move

"Disorder in East Asia" Said to Have Been Seen Clearly by Washington

Chungking, July 28.

Chinese National Government circles were jubilant today over America's abrogation of the Japanese-American Treaty of Commerce and Navigation of 1911. Government quarters here were highly encouraged by the American action and expressed the hope that further steps would be taken against Japan by the United States.

The Chinese Foreign Minister, Dr. Wang Chung-hui, issued a statement to the United Press in which he expressed the Chinese Government's gratification over America's action.

Sense of Justice Praised

"America has always been known for her sense of justice and China has always had unswerving faith in the American people," Dr. Wang said. "Secretary of State Hull has given Japan six months' notice of termination of the treaty of commerce and amity between the United States and Japan because it contains provisions requiring new considerations.

"The American Government, in coming to this decision, I am sure, has taken into full consideration the great 'disorder in East Asia' which has been created by the Japanese militarists.

"The Chinese people welcome the announcement of the termination of the treaty as an indication of the desire of the United States to maintain her position and prestige in the Pacific region.

"May this action presage a more definite and more positive attitude on the part of America to do what is within her power to stop international lawlessness and restore peace, confidence and goodwill among nations."

Political Point of View

Dr. Wang added that the United States now appears to see the disorder in the Far East from a "political as well as a commercial viewpoint."

The treaty abrogation was welcomed in all circles here as an indication that the United States is taking a stronger stand against Japan in the Far East.

America's action, it is generally believed here, will strengthen Britain's future negotiations with Japan and it was noted that the Arita-Craigie negotiations in Tokyo already have reached a deadlock on every point considered since the agreement on a formula for discussions.

The anticipated announcement of a new £3,000,000 British credit to China and the latest action of the United States against Japanese was seen by Chinese circles here as a possible warning to Japan of further Anglo-American action against Japan in the Far East.—United Press.

Britain's Position Strengthened

Chungking, July 28.

America's abrogation of her Treaty of Commerce and Navigation with Japan, it is generally believed in Chinese circles, will considerably strengthen Great Britain's position at the Tokyo conference, "thereby raising the hope in China that Britain may hereafter take a much stronger stand in dealing with Japan."

"Perhaps," they say, "Great Britain will go no further than that vague declaration which is capable of the widest interpretations."

The news of America's abrogation of the Treaty was the subject of discussion throughout Chungking last night, and welcomed with feelings of joy and enthusiasm only equalled by the news of the Taierchwang victory."

Chinese newspapers this morning prominently featured the news under headings such as: "A crushing Blow To Japan," and "New Shocks to Tokyo."—Reuter.

New Purge in Russia Reported in London

Far Eastern Army Chief Absent from Command

London, July 28.

Morning papers here report on a special decree whereby 79 prominent officers of the Soviet Army and Navy and high officials have been deprived of their decorations and other distinctions. The Moscow correspondent of the "Daily Telegraph" says they are already under arrest and will have to face trial for treason or counter-revolutionary activities. The high percentage of personages from the Soviet Far Eastern Army and administration is particularly notable.—Trans-Ocean.

Far East Army Chief Leaves

Moscow, July 28.

The Commander-in-Chief of the First Special Soviet Far Eastern Army, General Stern, it is learned, has not been at his post for several days past, his command having been exercised by General Popow.

General Stern, formerly Chief of Staff of Marshal Vasilii Bluecher, became Commander-in-Chief of the First Soviet Far Eastern Army late in the summer of 1938 when the Army under the command of Marshal Bluecher was divided.—Trans-Ocean.

Japan Shocked Over Sudden U.S. Action

Tokyo May Refuse Initiative in New Treaty Negotiation

Tokyo, July 28.

"Undoubtedly the new situation in East Asia demands a new treaty," declared the Foreign Office spokesman at his press conference here this morning, in commenting on the abrogation of the Treaty of Commerce and Navigation with Japan by the United States.

He made this statement in reply to a question as to whether the last sentence in the Foreign Office statement issued at midnight—"in case the United States Government desires to conclude a new treaty with Japan in conformity with the new situation in East Asia, the Japanese Government will be glad to do so"—was a demand.

The remark, he added, was not a demand, but was merely an expectation. "At present, we do not say we are going to demand American recognition of the new situation in East Asia."

Move Deeply Shocks Japan

Mr. Hachiro Arita, the Foreign Minister, informed the Cabinet this morning that the Government had been informed through its Embassy at Washington of the United States Governments' desire to terminate its 1911 treaty. The Government, according to authoritative Japanese circles, will watch developments of the situation calmly. They add that the Government has already worked out policies to cope with situations arising from such action, not only by the United States, but by other countries.

It is further stated that the Japanese Government will not take the initiative in concluding a possible new Treaty with the United States, but, on the contrary, will pursue a "wait and see" policy.

It is increasingly apparent that the forthright denunciation of the 1911 Treaty of Commerce between Japan and the United States has deeply shocked all circles in Japan.

The Foreign Minister is reported to have informed a delegation from the House of Peers that America's action was believed to be related to the protection of her rights and interests in China.

Golden Opportunity Seen

The "Asahi" says that the American action gives Japan a golden opportunity to readjust her relations with the United States.

"Just as the new situation in China has forced a readjustment of Anglo-Japanese relations," it continues, "so it will compel relations between Japan and the United States to be readjusted."

The paper urges the Government to try to conclude a new Treaty with the United States, "in keeping with the new situation in East Asia," by taking advantage of the American initiative in denouncing the Treaty of 1911.

The "Hochi" counsels the Government and people to remain calm "so as to ascertain the American motives," and to watch every development in the international situation behind the American action.

At the same time, the paper urges the Government and people "not to budge an inch from the present position, but instead, to go resolutely ahead with the construction of a new order in East Asia."

U.S. Have "Double Motive"

The "Yomiuri Shimbun" declares that the United States was actuated by a double motive—the protection of her rights, and bringing pressure to bear to restrain Japanese action in East Asia. The Roosevelt Administration, which professes devotion to the cause of peace, it says, must assume full responsibility for the consequences of the abrogation, which will certainly exercise inestimable effects on the sentiments of the two nations.

The paper states that if a new trade treaty is negotiated, the Japanese Government must insist on the maintenance of the status quo, and the rejection of any discriminatory treatment.

Writing in a similar vein, the "Chugai Shogyo" asserts that whether the future relations between Japan and the United States will be peaceful depends entirely upon the United States Government.

It urges the Japanese Government and people to watch the American Government's future action, and to formulate definite home and foreign policies "to cope with the worst eventuality."

"Expression of Ill-Will"

The "Kokumin" asserts: "Unilateral and unheralded abrogation of the Trade Treaty can only be conceived as an expression of ill-will against Japan....such a reckless act of hostility has aroused sharp resentment, both in Government and private circles."

The abrogation itself, the paper continues, will exercise no serious effect on Japan's overseas trade, "but the American foreign policy following the abrogation calls for due warning and determination on the part of Japan. It certainly is the height of folly if America be-

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"Belgium's" Maginot" Canal Bursts Its Banks

Belgium's new canal system suffered extensive damage when the Albert Canal, a unit of it, burst its banks at Hasselt and floods spread over two miles. This picture shows the canal break near Belgium's "Maginot" Line, of which it forms part of defensive preparations.

Business, Financial Leaders Give Opinions on New Dollar

Majority Ask for Immediate Formation of A Committee of Experts; Advantages Cited

THE scheme according to which the Shanghai Municipal Council would issue a Shanghai dollar at the rate of 8 pence has resulted in heated arguments for and against it, although a survey made in local shipping, business and banking circles reveals that the majority of the persons questioned are in favour of action in this direction, even though opinions with regard to the actual operation of the project, vary considerably.

"It's a grand idea", said the manager of a leading import and export firm, when questioned by the "North-China Daily News" yesterday, "but I am afraid that it would not be technically possible to issue a new currency although I would very much like to see the scheme in operation. Obviously it would mean that we would have a currency based on the pound sterling, but would not that be preferable to the chaos to which the present financial situation here, is leading us? A thousand times yes and I hope that experts will get together without wasting any time and will devise some means to bring about the change."

A member of the Shanghai Municipal Council when interviewed, stated that in his personal opinion, a Shanghai currency would be beneficial to the welfare of the Council.

"But even though the Council would be pleased about it" he went on to say, "there is no doubt that the rate-payers the majority of which earn Chinese dollars, would protest as a new dollar at the exchange of 8 pence, would exactly double the amount of rates which they have to pay."

"But will this not be the case anyway, with the continuous fall of the Chinese currency and the sterling commitments of the Council?" the reporter queried.

"Maybe this will set in if the Chinese currency continues to depreciate. I am not an expert however and I think the scheme a grand idea if experts should decide that it is feasible." he concluded.

Shipping Man's Opinion

A shipping man questioned on the subject, stated that a new currency based on the pound sterling would be a boon to his firm and would ultimately work out for the benefit of all. "At the present time", he said, "all our fares and cargo rates are quoted in Hongkong dollars with the result that our customers have to purchase this currency which is also based on sterling. Why then should a Shanghai dollar, which would simplify matters for us to a very great extent, bring about unsurmountable difficulties?" he queried.

A pharmacist was also full of praise for the projected new currency and said that at the present time he is forced to quote his products in sterling only to convert them at the rate in force at the time of the purchase, into Chinese dollars with which the customer pays. He pointed out that it may happen that before he is in a position to exchange the Chinese dollars received in payment, the rate of exchange may have dropped further with the result that a loss is realized.

"If instead of quoting ¼ for a patent medicine, I could say that it costs $1.50, the customer would pay me that amount with the result that I could not possibly make a loss", he added, "but as it is now I don't know whether the preparation in question will be worth $3.50 or $6 within an hour's time."

Banker Lauds Scheme

A high official of a local bank was next questioned on the subject and said that the idea would be excellent were it not for the opposition which its putting into practice would encounter from Japanese and Chinese circles alike. He also pointed out that there are many hundreds of millions of Chinese dollars in circulation in Shanghai today. "How," he asked, "do you think that this huge amount could be exchanged?"

He also said that the Shanghai Municipal Council would never find itself able to issue the currency in question and that this would have to be done by a large bank.

"I am sure," he concluded, "that if the Japanese and Chinese Governments would voice no objections, one of the bigger foreign banks here would be prepared to issue the new currency against a small consideration and I feel that, whilst a number of inconveniences would be encountered, the advantages derived from such a currency—at least as far as the foreign community is concerned—would be tremendous."

Another enthusiast said that the argument that the scheme could never be put into operation, 'did not have a leg to stand on' because even though the majority of the Chinese population here was dependent on the Chinese currency, they would not be very much affected except for the payment of rates, light, water and gas and such minor imported articles which they would require and for which they would have to pay a proportionately higher price any way with the continuous drop in the exchange. He advocated the immediate formation of a committee of experts and expressed the hope that the new currency would be issued with the least possible delay.

One of the leading businessmen in Shanghai said that he did not think much of the idea, but, asked for a better solution to the present critical financial problem here, he said that not being an expert in financial matters, he could not oblige.

N. China Development Bonds on Sale

Japanese Hope to Dispose Of Many Shares

Tokyo, July 28.

North China Development Company bonds amounting to Y.30,000,000 will be put on sale for the first time from August 14 to 16, the Industrial Bank of Japan announced today.

The Government will subscribe Y.10,000,000 while syndicates will take Y.5,000,000 worth of the bonds. The remaining Y.15,000,000 will be sold to the general public.

Bonds in denominations of Y.100 will be sold for Y.99.50 and payments must be completed by August 28. The bonds will be redeemed in 12 years. They will not be redemable for the first two years, after which Y.450,000 worth will be taken up by banks every six months.

Payment of principal and interest will be guaranteed by the Japanese Government.

Holders of the North China Development Company's bonds will be given preference over purchasers of other issues.

Contract banks and firms are: Industrial Bank of Japan, representative; Yokohama Specie Bank, Bank of Chosen, Bank of Taiwan, Daiichi Bank, Mitsui Bank, Mitsubishi Bank, Yasuda Bank, Daihyaku Bank (One Hundredth Bank), Sumitomo Bank, Sanwa Bank, Nomura Bank, Nagoya Bank, Aichi Bank, Kobe Bank, and the Mitsui, Mitsubishi, Yasuda, and Sumitomo Trust Companies.—Domei.

Rossi Fails in Attempt On Flight Record

Paris, July 28.

Commandant Rossi, one of France's best known aviators, was forced down at Cagliari, Sardinia, shortly after midnight last night during an attempt on the closed circuit long distance record of the world.—Havas.

Greatest Drought in U.S. History Saps Life Out of Nine States

Eastern Seaboard Ravaged; New York Suffers Vegetable Famine; Farmers Lose Millions

New York, July 27.

Although there was light rainfall last night, nine Eastern states today remained in the grip of a devastating drought which the meteorological bureau claimed was the worst ever experienced in this region.

New York, New Jersey, Pennsylvania and six New-England States blistered under a blazing sun as the night's rain had done nothing to ease the heat and dryness.

In its 27th day now, the drought has already cost the farmers of the East coast several millions of dollars, according to Department of Agriculture experts.

Five persons have died of the heat. The land is parched. A million tons of hay have been roasted by the intense dry heat and are rapidly becoming a total loss.

Here in New York a famine of vegetables is already noticeable and prices are mounting. Hundreds of small farmers are ruined, for their vegetable and grain patches are burned dry.

About fifty forest fires have been reported in the regions beset with the drought.

Little hope is held out for suffering farmers and city residents, for the meteoroligical bureaux do not foresee rainfall in sufficient quantities to make good the ravages of the past 27 days.—Havas.

Britons Urged to Take Gas Masks on Holiday

SPECIAL TO THE "N.C.D.N."

London, July 27.

Holidaymakers going away for a month or more are advised by Sir John Anderson, Lord Privy Seal and Minister for Civilian Defence, in a circular, to take gas masks with them, as holiday resorts will not be supplied with a sufficient reserve of respirators to meet the peak population of the holiday period.

Those going away for shorter periods are urged to be guided by whether or not they will return home immediately on the threat of an emergency.—Reuter.

Moscow Parleys Making Progress

Field Marshal Chetwode May Head British Staff Parleys Delegation

London, July 27.

Likeliest head of the British military mission that is soon to leave for Moscow was Fieldmarshal Sir Philip Chetwode, former Commander-in-Chief of the Army in India, War Office quarters disclosed today.

Sir Cyril Newall, First Air Marshal, was previously thought a possible choice for the task but the Cabinet is not now expected to dispense with the services of the R.A.F. Chief of Staff for the time that the Moscow parleys would require. Sir Philip, on the other hand, is at present without any particular command and would therefore be able to remain away from Britain for a longer period of time than Sir Cyril.

The projected Moscow military Staff consultations are expected to be "somewhat lengthy," owing to the "complexity of the problems which are to be discussed."

Sir Philip Chetwode is one of the eleven Field Marshals of Great Britain. Among the other ten are the Duke of Connaught and Strathearn, the Duke of Windsor, ex-King Alphonso of Spain and Emperor Hirochito of Japan. He recently headed the British mission that went to Spain during the civil war to investigate the refugee situation.

Seventy years old, he entered the Army fifty years ago at the age of twenty. He saw service in Burma, South Africa, Egypt, Palestine and Syria apart from routine duties in Britain. He holds the First Class Order of the Sacred Treasure of Japan.—Havas.

Satisfactory Progress

Moscow, July 27.

Satisfactory progress in the tripartite parleys was recorded today when the Soviet Foreign Commissar, M. Viacheslav Molotoff, once again received British and French diplomatic representatives at the Kremlin, British quarters here claimed tonight.

The meeting lasted 90 minutes and took place between 5 and 6.30 p.m. It was held upon the request of the British and French diplomats, Sir William Seeds, Mr. William Strang and M. Paul-Emile Naggiar.

Results attained during these parleys were not decisive, but British quarters stated that they were carried on in a "by no means unfavourable atmosphere."

Another conference is likely to be called either tomorrow or on Saturday, July 29.

British circles here neither denied nor confirmed reports that Anglo-French military missions would shortly arrive here for Staff parleys with the Soviet military authorities.—Havas.

General Franco Calls Important Meeting

Extensive Reshuffle of Diplomatic Posts Likely

St. Jean de Luz, July 27.

It is understood that General Francisco Franco, the Spanish Generalissimo, has called an important Cabinet meeting at Burgos tonight to consider the internal situation created by the reported dissensions between the Falangists and their opponents.

It is believed that a new list of ministers may be issued, and that an extensive reshuffle of diplomatic posts is likely.

Meanwhile, troops are being moved continuously towards Vera, where they can command the roads to Pamplona.—Reuter.

Anglo-Japanese Talks Meet Impasse in Tokyo

Japanese Insist Upon Recognition of Japan's Demands Regarding Currency

FROM PERCY WHITEING

N.C.D.N. Special Correspondent in Japan

Tokyo, July 28.

THE Anglo-Japanese conference in Tokyo was brought to a standstill this morning following the Japanese request that the Chinese specie held in banks in the British Concession in Tientsin be surrendered.

The British delegates strongly opposed this request, but the Japanese insisted on its being carried out, and the conference was adjourned in order to enable Sir Robert Craigie, H. M. Ambassador to Tokyo, to refer to London on the question. The discussions will open again on Monday.

In connection with the parleys Mr. Kawai, spokesman for the Foreign Office in Tokyo, told me that they were proceeding smoothly. He added that the Japanese authorities hoped for an amicable settlement regarding the American abrogation of the 1911 Treaty and in the meantime they were awaiting American reaction.

He could hardly believe that America intended to impose an embargo on war materials to Japan and he concluded by stating that Japan was undecided whether or not to propose recognition of the new order in East Asia when the new treaty would come into force. "Japan would like it," he said.

Deadlock Reached

Tokyo, July 28.

Anglo-Japanese talks today struck a snag over the question of the ban of Chinese national currency in the Tientsin British Concession, according to numerous Japanese newspapers here which give great prominence to alleged divergences of opinion between the British and Japanese delegations.

Japanese official circles, however, declared that the conversations were proceeding smoothly in a friendly atmosphere. Some differences have arisen between the Japanese and British delegations not only concerning the circulation of "fapi" of the "Chungking dollar but also over the Japanese demands for the surrender of silver specie held by Chinese banks in the British Concession, Tokyo newspapers declared today.

Japanese sources also claimed that the British delegation admitted that $14,000,000 of silver specie was held by the Bank of Communications.

The British refused to surrender this specie, the reports added. The Japanese, it was said, thereupon invoked the Arita-Craigie agreement and requested that the specie be handed over to the Peiping "Provisional Government."

These press reports alleged that the Japanese were demanding that all silver specie in the British Concession in Tientsin held by the Central Bank of China, Bank of Communications and Farmers' Bank be surrendered to the Peiping "government."

The wide divergence of views regarding the silver specie will need ironing out, Japanese newspapers claimed.—United Press.

Adjourned Till Monday

Tokyo, July 28.

After a three-hours session, the Anglo-Japanese round table conference adjourned at 1 p.m. today. Discussions will be resumed on Monday morning.

Today's proceedings at the conference are reported to have been very smooth and friendly. Discussion of the legal-tender issue is said to have been completed, but the nature of the decisions reached have not been revealed.

The conference then began negotiations for transfer of the silver stocks in the British Concession at Tientsin, and other relevant matters.

It is understood that the round table conference yesterday morning made considerable progress in the discussions regarding the maintenance of peace and order in the British Concession in Tientsin.

Progress Made

Tokyo, July 28.

It is understood that the round table conference yesterday morning made considerable progress in the discussions regarding the maintenance of peace and order in the British Concession in Tientsin.

A six-hour session in the afternoon, however, adjourned without reaching an agreement on the Japanese proposal regarding the prohibition of the circulation of Central Government currency in the Concession.

The Japanese delegation, it is understood, claimed that the continued circulation of "fapi", or National Government dollars, in the Concession was a source of economic disturbance in North China; and that the British should definitely prohibit such circulation in the light of the aims of the Arita-Craigie Agreement.

The British are reported to have taken the contrary attitude, and to have pointed out that the British Government naturally supported legal tender issued by the Chinese Government.

So long as recognition of the Chinese Government continues, the British delegates are said to have declared, Britain could not consent to the prohibition of their circulation.

Discussion of the issue will be resumed today, unless the Japanese delegation drops the subject, which is possible in view of perplexity in Japan as to the best methods of dealing with the Chinese currency chaos.—Reuter.

Radiophone to Link Chungking, Hongkong

Hongkong, July 28.

A radio telephone service, linking Chungking, Hongkong and Manila, will be inaugurated on or about the middle of August.—Reuter.

Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling $4\frac{11}{32}$d. U.S.$ $8\frac{15}{32}$c.

LONDON METALS AND N.Y. CROSS RATE

London, July 28.

Considerably higher prices for silver were fixed in London today, with quotations being recorded as follows:—

	July 27	July 28
London spot	16½d.	16 11/16d.
" forward	16⅛d.	16¼d.
" gold	148/6½d.	148/6½d.

London/New York:

One pound	U.S.$4.6816	$4.6813
One U.S. dollar	51.263d.	51.267d.

—Reuter.

British Warned to Leave Tientsin

Chinese Terrorist Body Sends Notice to Residents In Concession

Tientsin, July 28.

British residents in the Japanese-controlled areas of Tientsin have received by mail a notice from the Anti-British National Salvation League, warning them to evacuate Tientsin at the earliest opportunity if they wish to save their lives. The notice says:

"You must know that it is time now to see the complete collapse of the history of aggression of the British Empire in the Far East.

"The awakening of the yellow race is growing steadily, together with the anti-British movement.

"We are well organized and determined to pursue anti-British resistance with iron and blood.

"If you are wise, you should choose the earliest opportunity to evacuate Tientsin, in which event your lives can be saved."—Reuter.

Threats in Letters

Tientsin, July 28.

The threats were in the form of letters. The letters were written in pidgin English but there was no mistaking their threatening tone or the implication that the opponents would resort to serious personal attacks if the warning were ignored. The letter were all signed: "Blood and Iron Corps."

The new threats followed the warning yesterday by an anti-British group that all Britons should evacuate Tangku and Taku within four weeks.—United Press.

Back to Chinese Quarter

The Chinese Anti-Boycott Campaign Committee has directed a "back to the Chinese quarters" appeal to all Chinese residents of the British Concession, Japanese reports stated.

This committee continued vigorourly to push its anti-British campaign despite the present Anglo-Japanese parleys in Tokyo, Japanese sources noted.

They pointed out that yesterday this committee addressed an appeal to all Chinese residents of the British Concession urging them to sever their relations with Britain, leave their employers and return to the Chinese sections of the city.

Furthermore, Japanese circles said that this committee had organized propaganda groups. These groups were charged with the task of parading in the streets urging people to boycott Britain, the Japanese sources said.—Unied Press.

Broader Issues to Be Ruled Out

American Stand Said Aid To Britain in Talks

London, July 27.

American denunciation of the 1911 treaty of commerce with Japan was likely to induce Tokyo to refrain from raising wider financial issues when discussing the fate of the $48,000,000 worth of silver in the Tientsin British Concession, it was said here today.

The action of the U.S. Government, political quarters claimed, should serve as a warning to Japan.

Apart from this silver question, they held Anglo-Japanese agreement to be probably regarding administrative measures to be taken in Tientsin.

Among these measures would be co-operation between British and Japanese authorities to suppress terrorism and anti-Japonism in the Concession.

Britain remained determined not to discuss financial issues of broader scope than the immediate problem, which concerns only the silver deposited in the British area, these quarters added.

Previously, discussion of these financial questions was expected to meet some difficulties, but the United States' action might now serve to avoid many of the obstacles.

Government circles meanwhile disclosed today that the British Cabinet had received unofficial notice of Washington's intention to denounce the accord with Japan, some time before the actual step was taken.

Now, welcoming America's decision, they emphasized that differences between Britain's and the United States' attitudes were more apparent than actual. And Britain would possibly stiffen her attitude if the U.S. stood by its present strong position. In such an event, denunciation of the Anglo-Japanese trade agreement was possible.—Havas.

Japanese Seek Trace of Missing Sikh

Hankow, July 28.

The Japanese Consul-General, and the Japanese military and gendarmerie authorities today separately informed the British Consul-General that they would each concentrate on tracing the whereabouts of the Indian, Kater Singh, a British subject.

The Sikh is alleged to have been arrested by Chinese, on the orders of the Japanese secret police, at the Asiatic Petroleum Company's installation on July 20.—Reuter.

Japanese Attack Repelled

Chinese Claim Victories in Fighting on Many Fronts; Chungshan Landing Fails

Peiping, July 28.

Torrential rains are threatening North China with disastrous floods and have already brought Japanese military operations to a halt.

Out of the four railways radiating from Peiping, only that to Mukden is running. The others are under water in many places.

A rise of ten feet in the Yungting River, near Peiping, has caused damage to the famous Marco Polo bridge, where the present hostilities started.

The streets of Tungchow, east of Peiping, are under six feet of water. Hundreds of houses in Peiping and the vicinity have collapsed, causing several deaths.

These conditions have made the guerillas in this district more daring than before. They fought an action against a Japanese post 20 miles to the north-west of Peiping on Monday, and killed 90 Japanese troops.—Reuter.

Chaochow Entered

Chungking, July 28.

After entering Chaochow on July 17, the Chinese again attacked the city on the morning of July 20, according to a Chinese dispatch received here today.

The Chinese are said to have reached the aerodrome and the west and south gates of the city, and finally to have entered it on the night of July 21.

On the following morning, however, the report states, they withdrew to the outskirts of the city.

As a result of the continuous fighting, the dispatch concludes, big fires were started within Chaochow, and raged for five days and nights, destroying over 2,000 houses.

Chungshan Landing Repulsed

A Japanese attempt to effect a landing at Chungshan, in the vicinity of Wangmoon, has again been repulsed, according to a Chinese dispatch received here today.

After their failure to effect a landing at Wangmoon on July 24, the dispatch says, the Japanese made another attempt the following day. Japanese warships were said to have shelled Wangmoon from dawn till night on July 25.

At the same time, Japanese aeroplanes were reported to have bombed and machine-gunned Chinese positions, in order to cover the Japanese landing.

All attacks, however, the dispatch concludes, were repulsed, and the Japanese were finally forced to withdraw the same night.—Reuter.

Pistols Seized Near Newspaper Offices

Constables' Alertness Results in Capture

Police vigilance against outbreaks of terrorism was rewarded yesterday when three pistols and over 100 rounds of ammunition were seized as the result of smart work by members of the Shanghai Municipal Police. The seizures were carried out in different areas of the Settlement and late last night several suspects arrested in connection with the cases were being questioned by detectives.

Only a few yards away from the scene of Saturday's disastrous outbreak of terrorism the alertness of two Chinese constables resulted in one important arrest in an alleyway off Avenue Edward VII. Here a young Chinese was seen carrying a suspicious looking parcel near newspaper offices, which had been the target of terrorists on Saturday.

Before he could get away, the constables had seized him, and his parcel was opened to reveal two Demon automatic pistols and about 100 rounds of ammunition. He was immediately removed to the police station where he was questioned.

He denied that he was connected with any terrorist organization and it is believed that he may have been carrying the pistols to someone inside or in the vicinity of the newspaper buildings on Avenue Edward VII. As a result of his seizure other arrests were made and all the suspects were being questioned last night.

Earlier in the day a police search party from Bubbling Well arrested a male Chinese in Jessfield Road, near Brenan Piece, when he was found to be in possession of a 32 automatic and 3 rounds of ammunition. It is believed that the man was an armed robber.

Spanish Gold Shipped Back to Spain

French Court Decisions Being Given Effect

Mont de Marsan, France, July 28.

One and one half milliards' Francs worth of gold will be transported today from this small French town across the Spanish border, some fifty miles away.

The gold is that which was deposited in the Bank of France's vaults here before the outbreak of the Spanish civil war. Throughout the conflict, the gold, held in ingots, was kept in the vaults.

Upon conclusion of peace, law suits were instituted by the Bank of Spain for the recovery of the gold, which had been placed under seals. The French courts recently decided that the gold should be returned to the Spanish bank.

Gendarmes and special police agents were placed on guard today at all entrances into the Bank of France's branch here and traffic was turned away from neighbouring streets.—Havas.

Spain Demobilizing 50,000 More Men

Burgos, July 28.

General Francisco Franco is demobilizing 50,000 men of the 1936 contingent on August 5, making a total of about 600,000 men disbanded from the Spanish army since the civil war ended. Spain will then have about 250,000 men with the colours (approximately the peace-time strength of the army).—Reuter.

Japan Shocked Over Sudden U.S. Action

(Continued from page 7)

lieves the abrogation will serve to safeguard her rights and interests in China."—Reuter.

Japan Fails to Understand

Tokyo, July 28.

The Japanese Foreign Office issued a statement last night declaring that the Japanese Government is unable to understand the reason for America's abrupt abrogation of the Japanese-American Treaty of Commerce and Navigation of 1911.

The Japanese statement points out that America's action, coming at the time of the current Anglo-Japanese conferences, appears to have political significance. Japan, the statement emphasizes, is ready to discuss a new treaty if the United States desires.

"The American Government," the Japanese announcement said, "have formally notified our Government through our Embassy in Washington of their desire to terminate the Treaty of Commerce and Navigation between Japan and the United States. As the step has been taken by the American Government all of a sudden, and moreover, the reasons given for the step are given only briefly, it is difficult to grasp the true motive underlying this action of the American Government.

"Hasty and Abrupt Manner"

"It is stated by the American Government that during recent years they have been examining all existing treaties between the United States and foreign countries with a view to determining what changes should be made, and that having come to the conclusion that the Japanese-American treaty contains provisions which need new consideration, and in order to safeguard and promote American interests as new developments may require, they desire the termination of the treaty.

"However, the above reasons of the American Government, which serve equally well for a revision of the treaty, fail to explain fully why the American Government should have found it necessary to give notice of abrogation in such a hasty and abrupt manner.

"Although the American Government claims that the notification in question has no connection whatever with deliberations in the Senate Foreign Relations Committee on a proposal of Senator Vandenberg for the abolition of the Japanese-American treaty of Commerce and Navigation, the present action of the American Government, coming as it does at the time when Anglo-Japanese conversations are in progress, is highly susceptible of being generally interpreted as having a political significance.

"A new situation is now fast developing in East Asia. The Japanese Government have long been hoping that other countries of the world would frankly recognize this fact. In case American Government desire to conclude a new treaty with Japan in conformity with this new situation in East Asia, the Japanese Government, of course, will be glad to do so."—United Press.

Palestine Terrorism Showing Decline

Rebel Movement Wanes But Banditry Increasing

London, July 28.

Reports from Palestine received in London today show that there are encouraging symptoms of a decline of the rebel movement.

During the first fortnight of the present month, 34 rifles, two shotguns, ten pistols and a quantity of ammunition were voluntarily surrendered by villagers. During the same period, troops captured nearly 200 rifles, forty pistols, sixteen shotguns and large quantities of ammunition.

No rebel leaders of any importance are now in Palestine, and the few armed gangs which still remain have little local backing and are often resisted by the villagers whom they pillage. But as the membership of these gangs is becoming more and more restricted to wanted criminals who dare not return to their own villages, there is some increase in highway robbery and petty banditry.

The "national" aspect of the rebel movement is now declining. The system of rebel courts has broken down, and village and land disputes are once more being settled by the proper authorities.

Innumerable blood feuds have been caused by the recent disturbances and present difficulties in the establishment of order, but the civil authorities are beginning once more to arrange amicable settlements successfully.—Wireless through Reuter.

Thetis Not to Be Raised Before September

SPECIAL TO THE "N.C.D.N."

London, July 28.

When the Thetis enquiry was resumed today, the Attorney-General, Sir Donald Somervell, said it was not anticipated that a fresh effort to raise the submarine could be made before the end of August, and there then would have to be eight or ten tides with good weather to get her ashore. Therefore, he added, it was possible that the vessel might be got ashore rather after the middle of September.

Mr. Justice Bucknill said the enquiry would be resumed on the first available day after September 26, by which date the ship might have been raised.—Reuter.

Future "Open Door" Described

Berlin, July 28.

"The future 'Open Door' will be quite different from the previous one," General Hiroshi Oshima, Japanese Ambassador to Germany, declared in an interview with the paper "Deutsche Wirtschaft Rundschau" published in that organ. The Ambassador reiterated Japan's intention to establish a new order in Asia. Japan's aims, he said, are not only material but also spiritual and moral, and are everlasting in value. For the Japanese, he explained, expansion in China is a divine mission. Japan has been called upon to create a new order in Asia and to save China.—Havas.

715 Soviet Planes Claimed Downed

Japanese-Manchoukuo Army Take 520 Tanks, In Nomonhan "War"

Changchun, July 28.

Japanese aircraft shot down 715 Soviet and Outer Mongolian planes to date since the Nomonhan incident in May, the headquarters of the Kwantung Army claimed in a communique issued here this afternoon.

Japanese and Manchoukuoan forces destroyed 520 tanks, armoured cars and motor lorries, the statement said.

The Japanese and Manchoukuoan forces wiped out seven Soviet and Mongolian artillery companies and dealt a "crushing blow" to twelve more artillery companies, while Soviet and Outer Mongol troops left not less than 3,000 dead, according to the communique. Ninety prisoners, eighty Russian soldiers and ten Mongols, were taken, the statement said.

Exact figures on booty were not available pending a complete investigation, according to the statement, which announced that it consisted of a large number of tanks, armoured cars, trucks, field guns, machine guns, rifles, telephone sets and an "enormous quantity" of ammunition. Military maps and documents also were seized.

No new clashes had taken place in the Nomonhan area since yesterday, the statement said.—Domei.

France and Switzerland Buy U.S. Cotton

Stock for Reserve Supply In War Emergency

Washington, July 27.

The completion of negotiations for the sale of 175,000 bales of cotton to France and Switzerland was announced today by Senator James F. Byrnes, Democrat of South Carolina.

The sale, he continued, would be made for cash at a minimum price equal to the world price, less the Government's carrying charges for eighteen months. Thus, the actual minimum price would be some $6 per bale below that of the world market.

Buyers, he added, must agree to store the cotton for a period of at least five years, as a reserve supply not to be drawn upon except in case of war.

He also stated that negotiations were underway with another country for a similar sale.

Senator Byrnes originally introduced the Enabling Bill, authorizing the Commodity Credit Corporation to sell agricultural commodities abroad for reserve storage.—Reuter.

Spanish Restoration Hopes Revived

Noted Monarchists and Royal Family Foregather

London, July 27.

Nationalist Spanish Ambassador in London, the Duke of Alba, departed for an unknown destination today.

Some Spanish quarters said he was making for Switzerland to meet ex-King Alfonso XIII to discuss the question of restoring the monarchy in Spain.

They also pointed out that ex-Queen Victoria-Eugenia, Don Juan, the ex-King's only legal heir, and the Duke of Maura, monarchist leader, had arrived here in London, to discuss the restoration problem.—Havas.

Large Balloon Barrage Exercises Begin

Continuous Flight for Week Over London Area

SPECIAL TO THE "N.C.D.N."

London, July 28.

The largest balloon barrage exercises yet held in Great Britain began here this morning over a seven-mile radius of Tower Bridge.

They will continue day and night until the evening of August 5.

Balloons will not be flown above 2,000 feet by day and 1,500 feet by night, and will not be flown at night when the cloud base is below 2,500 feet.

Similar exercises will take place from August 8 to 11 and from September 22 to October 1.—Reuter.

OBITUARY

Mr. Pao Yueh-ching

Peiping, July 28.

The death has occurred here, at the age of 49, of Mr. Pao Yueh-ching, Governor of the Mengchiang Bank and Counsellor of the Mongol Army.

Mr. Pao was formerly director of the Peiping office of the Mongol autonomous government and several months ago returned from Japan, where he toured the country and sought medical advice.—Reuter.

Dr. Wilhelm Wolf

Vienna, July 28.

Dr. Wilhelm Wolf, Austria's last Foreign Minister, was killed in a motor car accident near St. Poelten yesterday afternoon. His chauffeur was also killed.

Born in Bludenz on January 17, 1897, Dr. Wolf became a collaborator of Dr. Arthur Seyss-Inquart and was appointed Foreign Minister in the last Austrian Government formed after the resignation of Dr. Kurt von Schuschnigg, then Chancellor.—Trans-Ocean.

Dr. William J. Mayo

Rochester, Minn., July 28.

Dr. William J. Mayo, 78-year-old co-founder of the world famous Mayo Clinic here, died today.

The noted surgical wizard, whose skill had saved thousands of lives, passed away exactly two months and two days after the death of his brother, Dr. Charles Mayo, who died at Chicago after an eight-day siege of pneumonia.

Dr. Mayo first started practising surgery here in 1883, becoming surgeon of the Mayo Clinic (St. Mary's Hospital) in 1889.—United Press.

Anglo-U.S. Far East Policy Very Close

London, July 28.

British circles, according to Reuter's Diplomatic Correspondent, state that, while the moment for America's action in abrogating her commercial treaty with Japan was perhaps suddenly chosen, it would be incorrect to describe the action as a surprise.

The action, it is pointed out, shows that British and American policy in the Far East is working closely along parallel lines, although no attempt has been made—and would be made—by either Government to commit the other. The American move naturally caused circles in Britain to consider this method in attempting to protect their rights and interests in the Far East. Britain also has a commercial treaty with Japan dated 1911.

There is no desire to prejudice negotiations proceeding in Tokyo for a settlement of the Tientsin issue, but if action similar to that taken by the United States should be found necessary for the better protection of British interests, it is added, consideration of such action would not be excluded.—Reuter.

New Treaty With U.S. Depends on Japan

(Continued from page 7)

tion's broad programme, most of which has been temporarily stymied by the refusal of Congress to revise the Neutrality Act.

Major developments in the President's programme, it was recalled, have been these:

1. The unexpected lash at Japan by abrogating the Japanese-American treaty on Wednesday.

2. The President's appeal to Herr Adolf Hitler and Signor Benito Mussolini during the April crisis.

3. The President's order suddenly returning the U.S. Fleet to the Pacific.

4. The President's message to Congress last January virtually threatened sanctions against aggressor nations. Wednesday's abrogation is believed directed toward that end.—United Press.

Yunnan Surprise by British Attitude

Confidence in Britain Lessened by Accord

Chungking, July 28.

"Both the Chinese Government and people are surprised and disappointed at the action of the British Government in signing the Tokyo memorandum," declared General Yung Yun, Chairman of the Yunnan Provincial Government, in an exclusive interview with Reuter today.

"Our people," he continued, "have had much confidence in Great Britain as an upholder of justice, international law and fair play, and we now fail to see why she has suddenly changed her views and acceded to the Japanese demands, which will have a bad influence, not only on the Far East, but on the peace of the world as a whole."—Reuter.

Anti-British Agitation Continues

Lightermen at Tientsin Go on Strike

Tientsin, July 28.

British lighterage services on the Paiho were at a standstill today as 400 Chinese stevedores staged a mass walkout.

This demonstration of alleged anti-British feeling was set off when Chinese employed in the lighter service of Butterfield, Swire and Co. decided to quit work on Wednesday. Also affected was the Taku Tug and Lighter Company.

Participants in the walk-out yesterday marched through Tangku and Taku urging Britons residing there to leave within four weeks.

Meantime, efforts of the anti-British League here to enforce an anti-British boycott continued unabated. Chinese were urged not to buy British goods, while Chinese employed by British firms or individuals were being advised to leave their employment.—Domei.

Swift Current Makes Searching Difficult

British Ships Delayed In Haiho

Tientsin, July 27.

It is understood that the Japanese authorities have intimated that they will no longer require outgoing ships to call at the D.K.K. Wharf for examination.

This is due to the fact that the swift current of the Haiho, strengthened by a freshet, makes it difficult to pull in at the wharf on the way down-river.

The Jardine's ss. Yatshing and Hoihow today proceeded from the British Bund to the D.K.K. Wharf stern first.

After completing their examination, the two ships steamed up-river, but when they tied up their sterns to the Bund before trying to swing around, the cables snapped.

Neither ship has yet been able to sail.—Reuter.

Britons Evacuate From Kaifeng

Hankow, July 28.

A letter received here today from a foreign source in Kaifeng confirms the evacuation of Britons from the capital of Honan.

Dated July 17, the letter states that "Britons are bound to leave, and the fate of their property is uncertain." A previous letter, dated July 15, said that all was quiet and normal.—Reuter.

Tokyo Formula Not Gaimusho Victory

Local Japanese Officer Warns Against Optimism; "Wait and See" Advised

Tokyo, July 27.

Lieut.-Col. Hayao Mabuchi, head of the Japanese army press bureau in Central China, warned Japanese correspondents in Shanghai yesterday that the Arita-Craigie agreement reached in Tokyo last week did not remove the possibility of "secret and substantial" British aid to the Chinese Government in Chungking, according to Japanese reports received here today.

Col. Mabuchi was reported to have said that the Japanese army in China, and not the Japanese Foreign Office, deserved full credit for the Arita-Craigie agreement.

The Anglo-Japanese agreement, he said, resulted from "the military victories in China successively scored by the Japanese army and the smooth progress made in our reconstruction projects in the Orient."

The root and cause of the British acceptance of Japanese demands, he was reported to have said, was not a diplomatic manœuvre but recognition of the "stern realities developed by the Japanese on the Continent."

"Therefore," Col. Mabuchi had quoted to have said, "it is a great mistake to see in the Tokyo parley a diplomatic victory for Japan or indications of a British withdrawal from the Orient.

"Such optimism would leave the cause of evil unremoved and would nullify Japan's past efforts completely."

Single Parley No Use

Referring to Britain's tremendous interests and influence in China, the Japanese officer was reported to have said that "a single parley with Britain will never be able to settle the matter overnight."

"Means of British assistance to Chungking are manifold and are not being limited to the extension of loans, arms and supplies," he was reported to have said. He then warned against "possible secret and substantial assistance which Britain may extend to the Chiang Kai-shek régime through loopholes of agreements which may be negotiated at the current Tokyo parley.

Col. Mabuchi was reported to have said that the current Tokyo negotiations would inevitably "give impetus to speeding up the solution of the Shanghai International Settlement issues."

He was said to have advised the Japanese people to "wait and see the turn of events with confidence." Shanghai issues, he said, are not limited to the International Settlement, "but there exist similar Japanese requests regarding the French Concession."—United Press.

British Propaganda Ministry Aims

False Impressions Spread Abroad Must be Corrected

London, July 28.

"Our aim is to spread British culture abroad and to explain Great Britain's viewpoint. These are two most urgent tasks in view of the examples of distortion of facts which are flooding the world."

This statement was made in the House of Commons this morning by Sir Samuel Hoare, the Home Secretary, outlining the object and work of the new Department of Information and Propaganda, during the debate on the supplementary credits.

Sir Samuel stressed that the new department will, in peace time, organize information offices which, in the event of a war, would become the centre of information both at home and abroad.

"I hope that no Ministry of Propaganda will ever be necessary anywhere," he added. "I hope to live long enough to see the end of all war time organizations, but as long as unscrupulous statements and falsehoods will be spread throughout the world regarding our policy and our general attitude, we regret that we can but have an organization to fight them."—Havas.

Japanese Exports to S. America Slump

Imports from Latin States Jump Notably

Tokyo, July 28.

Japanese exports to South America continued to decline sharply during the first half of 1939, dropping 35 per cent. below the first half of last year, the Finance Ministry disclosed here yesterday.

During the same period Japan's imports from Latin America increased 56 per cent., further upsetting Japan's balance of foreign trade, the Finance Ministry figures revealed.

The Finance Ministry described the decrease in exports as "part of a general decline" while the increase in imports was labelled a "partial recovery."

During the first half of 1937 Japanese exports to South America amounted to approximately Y.38,000,000. In the first half of last year this figure dropped to Y.35,800,000. For the first half of 1939 exports to South America amounted to only Y.23,300,000. Import figures for the same periods were Y.73,900,000 in 1937, only Y.28,500,000 in 1938, and Y.44,400,000 in 1939.—United Press.

King Sees New Drill In Trooping of Colour

Ranks of Three Instead Of Four Demonstrated

London, July 28.

A modified form of the ceremony of Trooping the Colour in the new drill in ranks of three, instead of four, was witnessed by the King at the Horse Guards Parade today.

Although the new order of marching is more difficult than the old, 270 men of the 1st Grenadier Guards and the 1st Irish Guards, who gave the demonstration, marched and countermarched with mechanical precision.

His Majesty watched the ceremony in mufti as a spectator. The salute was taken by Colonel C. R. Britten, commanding the Grenadier Guards.—Reuter.

Chinese Murdered in Bubbling Well Road

Believed to have been the manager of a gambling house situated in territory outside the Settlement limits, a well-dressed Chinese was shot dead last night at the corner of Sinza and Bubbling Well Roads.

Detectives from Bubbling Well Station, who were on the scene shortly after the shooting, had not discovered the identity of the man at a late hour last night. There appeared to have been very few witnesses to the shooting and great difficulty was experienced in gathering coherent versions of what had happened.

The victim of the attack was removed to hospital but was pronounced dead upon arrival. Investigations are still being continued by the police.

"Only Angels Have Wings"

Geoff Carter	Cary Grant
Bonnie Lee	Jean Arthur
Bat McPherson	Richard Barthelmess
Judith	Rita Hayworth
Kid Dabb	Thomas Mitchell
Dutchman	Sig Ruman
Sparks	Victor Kilian
Gent Shelton	John Carroll
Les Peters	Allyn Joslyn
Tex Gordon	Donald Barry
Joe Souther	Noah Beery, jun.
Lily	Melissa Sierra
Dr. Lagorio	Lucio Villegas
Hartwood	Forbes Murray
Felice	Cecilia Callejo
Mike	Pat Flaherty

Ever since Mr. Howard Hughes produced "Hell's Angels," (1930) starring the late Miss Jean Harlow, the cinematic world has been on the *qui vive*, waiting for his next production—his name coupled with the starring players, Mr. Cary Grant and Miss Jean Arthur, assures cinema fans that the current film at the Grand, "Only Angels Have Wings," will not disappoint. The reviewer does not hesitate, joining critics from abroad, in awarding the picture a shaded 4-star rating, or 3½-plus. It is a film in which stars, supplementary players, cameramen and mechanics, and most of all, the producer, have joined sympathetically to produce what should be without question "one of the best ten." The plot in short has to do with the struggles of pioneer aviation companies and their employees, handicapped with the poor instruments in use in the early days, to overcome the powers of nature—as a matter of fact the weather scenes are striking. Without intentional slighting of any player, there are so many, one must refer to the sterling acting of Mr. Thomas Mitchell (who will be recalled for his intoxicated doctor in "Stagecoach"), Miss Rita Hayworth, a comparative newcomer to the screen, Mr. Sig Ruman and Mr. Victor Kilian—their support of the principals is outstanding. Patrons should bear in mind that the film is long, only a technicolour cartoon preceding it.—M.F.S.

Austria Rising Up Against Nazis

Signs of Passive Resistance Given in Vienna

Vienna, July 28.

Signs of passive resistance by the population of this city against the Nazi regime are becoming more and more apparent.

Last night the marble slab commemorating the Nazi putsch of July 1934, was smeared with tar and had to be removed today.

Meanwhile, a huge crowd filed by the tomb of the late Chancellor Engelbert Dollfuss who was assassinated during this putsch, and it is covered with flowers.

The police did not object to the population visiting the cemetery.—Havas.

Indian Nationalist Due In Chungking

Elaborate Welcome for Mr. Nehru Prepared

Chungking, July 28.

Mr. Jawaharlal Nehru, the Indian nationalist leader, it is reliably learned, is expected to arrive in Chungking in the middle of August.

Various Chinese public bodies are making preparations to give Mr. Nehru a very elaborate welcome. A special Committee has been organized, comprising representatives of various public bodies.

The committee has already established an office in Chungking, and is making plans for the reception.

The first plenary meeting of the committee will be held on July 31.—Reuter.

SHANGHAI POWER COMPANY

First Mortgage Debentures, 5½% Dollar Series due 1973

NOTICE is hereby given that the Transfer Books of the above Debentures will be closed from August 1 to August 10, 1939, both days inclusive, for the preparation of interest checks.

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Old Age Pensions in Britain Unchanged

Country Cannot Afford Extra Burden at Present Time

SPECIAL TO THE "N.C.D.N."

London, July 27.

The Labour Party's demand for increased old age pensions, which is likely to be an important issue in the next general election, was the subject of an important statement by Mr. Neville Chamberlain, the Prime Minister, during the debate in the House of Commons today on the Labour motion of censure.

Mr. Arthur Greenwood, the Labour leader, said that despite the heavy burden of rearmament, the Labour Party maintained its determination never to sacrifice the normal progress of the social services.

He proposed that old age pensions be increased to 20/- a week for one person, and 35/- a week for two, such payments being regarded as a retirement pension, payable on the understanding that beneficiaries leave their wage-earning employment.

Increase Too Expensive

Mr. Chamberlain pointed out that such a reform would cost the taxpayer between £100,000,000 and £200,000,000 annually, which he could not at the moment afford.

He said he was sympathetic with the idea, however, provided that the present contributors, both employers and workers, were willing to increase their contributions and that no undue burden be imposed on the Exchequer.

He undertook to start an investigation immediately, in order to decide what modification was possible, and said he hoped to arrive at a conclusion before the end of the recess.—Reuter.

British Troops Sent From India to Egypt

Measure Strengthens Strategic Reserve

SPECIAL TO THE "N.C.D.N."

London, July 27.

Arrangements are being made for the dispatch of certain troops from India to Egypt at an early date, the War Office announced today.

The movement is described as a precautionary measure, intended to increase Britain's strategic reserve in the Middle East. It is emphasized that these troops are not designed for employment in Palestine, and are not going there.

The move is welcomed by the Egyptian Government, the War Office statement added.—Reuter.

Italian Party Defeated In Malta Elections

Announcement Coincides with Visit of French Warships

Malta, July 27.

The final result of the Malta elections, announced today, gives the British parties a resounding victory over the so-called "Italian Party."

The Constitutionalists (Lord Strickland's party) secured ten seats, as against the Independents nil, and the Nationalists (the pro-Italian party) three.

There was immense enthusiasm at Valletta when the result was declared.

The defeat for the pro-Italian party coincided with the visit of French warships to Malta.—Reuter.

Combined British and Egyptian Manœuvres

SPECIAL TO THE "N.C.D.N."

Cairo, July 28.

It is officially announced that all British and Egyptian naval, military and air force units will co-operate in combined manœuvres in the Alexandria area from August 15 to August 17.

A.R.P. organizations will participate in the exercises, which will test coastal anti-aircraft defences.—Reuter.

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DEL MONTE

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FROM DAY TO DAY

THE Rev. H. M. Griffin, of the China Inland Mission, will be the preacher at the morning service at Union Church tomorrow at 10.45.

THE weekly report of refugee work for July 27 follows:—No. of Camps under inspection by Public Health Department 37; No. of refugees therein 40,593.

THERE has been a heavy demand for Wei Wah certificates issued by the Joint Control Board of the Native Bankers Association against mortgages, and in view of this, the hypothesized face value of C$10,000,000 is expected to be exceeded, says a report to the "Shun Pao."

MR. Hsieh Chih, late Kuomintang member, will be laid to rest in Chengtu tomorrow at an impressive State funeral, says a report to the "Chinese American Daily News." Over 1,000 high Szechuen provincial officials paid their last respects at a rite held for the deceased in Chengtu yesterday, the report states.

THE outskirts of Chincheng, South Shansi, are completely immersed under about five feet of flood waters as a result of the overflowing of the Wongchu River, says a Sian Chinese message to the "Shun Pao." The floods are now steadily rising and gaining rapid headway into the town where a Japanese garrison is stationed, the report states.

THE Kiangsu Provincial Government is summoning a conference of experts, producers and representatives of agricultural organs on August 1, to discuss measures for the improvement of cotton crops in the province, says a report to the "Shun Pao." Proposals for the improvement of other agricultural products will also be studied at the coming conference, the report states.

A CHINESE vernacular, to be known as the "Kuo Min Pao," will be started under the auspices of the Central Kuomintang in Kiangting, capital of Sikong, in the early part of September, says a Chengtu Chinese message to the "Sin Wan Pao." Mr. Kao Ming, Secretary to the Department of Publicity of the Kuomintang, has been appointed director of the proposed newspaper, the report states.

THE three new important appointments in the Army have been "given to "Gunner" trained officers, Generals Ironside, Kirke, and Gordon Finlayson. In Queen Victoria's reign "Sappers" and "Gunners" filled nearly all the chief commands. Queen Victoria thought "Sappers" cleverer than any other arm of the Service. Cavalry in particular and also infantry-trained officers came into their own during the war. But the "tide" is now running strongly again in favour of the scientifically-trained generals.

A SUM of $20,000 was personally contributed to the Chinese Government when Mr. Nee Kwang-ku, Chairman of the Chinese General Chamber of Commerce in Siam, called upon General Chiang Kai-shek in Chungking on July 26, says a belated Chinese message to the "Sin Wan Pao." Mr. Nee paid his respects to General Chiang on behalf of members of the Chamber of Commerce. He will shortly leave Chungking for a tour of inspection of the south west, to study economic and industrial development, the report states.

A FOX was shot on the borders of Hampstead Heath, less than five miles from Charing Cross at dawn on June 21, as it was raiding a rabbit warren in the grounds of a private house. It was shot by a 21-year-old girl who fired from her bedroom window 40 feet away. Mrs. H. F. Marriett was awakened by a noise in the ground of her home, Spaniards' Field, in Wildwood-rise, adjoining Hampstead Heath. She roused her family and they saw a fox in the wired enclosure where the rabbits are kept. Her daughter, Miss Sylvia Marriott, fetched her father's rifle and, with her first shot, killed the fox.

MR. Chuter Ede, M.P., who has just been promoted to the Front Opposition Bench, is really one of the teacher representatives in Parliament. So, for that matter, was the man whose place he has taken—the late Mr. Morgan Jones. There is no more popular figure at teachers' conferences than Mr. Ede, who can usually be relied on to make a witty contribution to the debates. He lives at Epsom, and got his promotion on Derby Day. He was the charter Mayor of Epsom two years ago, and has long been a prominennt member of the Surrey County Council. One of his aptest speeches on educational affairs was a comparison between the treatment of racehorses and of children.

THE programme for the orchestral concert to be given in Jessfield Park, orchestra enclosure, today, July 29, from 9 to 11 p.m. (weather permitting) is as follows:—

Suite from Ballet "Love, the Sorcerer" .....Manuel De Falla
Introduction—The Dance of Terror
The Magic Circle, Fisherman's Story
The Ritual Fire-Dance
Pantomime
Marche Grotesque .....Sinding
Norwegian Bridal Procession ....Grieg
From Incidental Music to Shakespear's "Midsummer-Night's Dream" Mendelssohn
Notturno
Scherzo
Waltz "Blue Danube" .....Strauss
Selection from "Der Trompeter Von Saekkingen" .....Nessler
Tromba-Solo: V. Dobrovolsky
Menuet from "Manon" .....Massenet
Gavotte from "Manon" .....Massenet
Dances from "Prince Ygor" Borodine
Conductor: Maestro Mario Paci

THE Shanghai Anti-Tuberculosis Association is now conducting a contest for the best design for a Christmas seal or stamp to be sold during a campaign this coming winter for the purpose of raising funds for its activities. The winner of the chosen design will receive $100. The terms of the contest have appeared in this paper and can be had at 505 Honan Road, Room 401. The Shanghai Anti-Tuberculosis Association had a very successful campaign in selling anti-tuberculosis stamps last winter. That was the first time that such stamps were sold in China. In introducing the sale of stamps, the Shanghai Anti-Tuberculosis Association hopes to bring the precarious condition of Shanghai's tubercular patients to the knowledge of the public and thus win its support. Among the activities of the Association is the operation of two tuberculosis hospitals, one at 37 Brenan Road and the other at 172 Route Ghisi.

Judgment Reserved In Moller Case

Russian Trainer's Action Against Owner of Cire Stable Concludes

Judgment was reserved in H.M. Supreme Court yesterday when an action against Mr. Eric Moller, well-known local business man and owner of the Cire racing stable, was concluded before Judge P. Grant Jones. Plaintiff was Mr. Ivan Bolshakoff, former trainer of Mr. Moller's ponies, who claimed $1,244.90 which, he stated, was balance of commission due to him under an agreement of service. He also claimed $175 costs.

The proceedings opened with Mr. Moller being recalled to answer two questions put to him by His Lordship, during which Mr. Victor Priestwood for the defence drew His Honour's attention to a reply by Mr. Moller. "I am not an absolute fool," the Judge stated. "I did not make a note of it but I heard it. There is too much time wasted with these frivolous things."

Mr. Chrys Moller, youngest of the defendant's four sons, was then called, and was warned by the Judge to study the questions carefully before giving an answer. There had been a few instances during the case, he added, where this had not been done and the result was that hasty answers had been given without due consideration.

Usual Practice

Answering Mr. Priestwood, Mr. Moller junior, said that whilst his father was absent in America he had control of the stable affairs but the trainer, Mr. Bolshakoff, was in charge of the stable itself. During this period his two elder brothers and himself bought four ponies but the first he knew of any commission was after his father's return from U.S.A. when he had a discussion with Mr. Bolshakoff.

Cross-examined by Mr. M. Reader Harris, for the plaintiff, witness said he had heard of the taking of commissions and he understood that it was a usual practice. He denied that he had asked plaintiff whether he had received a commission or not before Mr. Moller returned from America.

Mr. A. G. Pregensky, horse dealer, Rue Tenant de la Tour, said that he had known Mr. Moller personally since 1937. Witness was part owner of Silkylight with a Mr. Chijoff, who sold the pony to Mr. Moller. In July 1938 he was in Dairen, from which place he transhipped nine ponies to Shanghai. Here he met Mr. Bolshakoff, who had been sent there to get an option on the ponies for Mr. Moller.

Unwritten Law

Bolshakoff, he continued, came to Shanghai with the first batch of ponies (four) and later witness was introduced to Mr. Moller's sons by Bolshakoff. They bought four ponies from him and he was paid by demand drafts in Hongkong dollars on the Mercantile Bank of India. The total, he stated, came to H.K. $21,750 of which he paid Mr. Bolshakoff H.K. $1,000 in Shanghai dollars.

On each sale, he said, it was customary to give commission, paying from 5 to 10 per cent. in Shanghai. This was done so that the trainers would look after the ponies which would then run well and do a lot of good to the reputation of the dealer. When the case had started in Court, Mr. Pregensky stated, he had a talk with Mr. Bolshakoff on the subject of commissions. Bolshakoff informed him that he had told Mr. Moller that he would continue to receive commissions.

"I always pay commissions to trainers," witness stated, "and I suppose that other dealers also pay commissions. It is a custom and I know some who pay very high commissions. I paid in Tientsin and Hongkong as well as Shanghai. It is a sort of unwritten law but it is a strange fact that the better part of the owners don't know about it. We don't mention it to the owners as it will give the impression that we bribe the trainers."

Credability

In his address Mr. Priestwood contended that the whole issue was the question of secret commission. The taking of this commission, he said was a wrongful act which, to be justified, would have to be received with the master's knowledge and consent.

The Judge—If you get a tip are you committing an offence?

Mr. Priestwood—I don't think so, my Lord.

The Judge—Relying on custom?

Mr. Reader Harris contended that the accepted custom could not be illegal if the owner had no knowledge of it. It was a question of credibility—there were two divergent stories. At this point Mr. Priestwood interposed "Do you think that Mr. Moller will go into that box and perjure his immortal soul for such a sum at the present rate of exchange?"

The Judge—A historical personage once remarked "All men are liars." That is not my personal opinion. It is simply a question of one man's word against another's.

Japan Urged to Relieve Shanghai

Shortage of Commodities And Currency Noted

Measures should be taken by the Japanese to bring relief to the populations of the International Settlement and the French Concession of Shanghai now suffering from a lack of commodities and from the downfall of the Chinese national dollar, the "Tairiku Shimpo" declared in an editorial here yesterday.

Restrictions on bank deposit withdrawals were adding to the difficulties of the populations while the Wei Wah system had failed to bring any alleviation, the newspaper noted.

"There is such a lack of currency media that the extraordinary suggestion that an S.M.C. currency should be set up has even been made," the "Tairiku Shimpo" stated. "Is this not the time that Japan should take some steps?"

Capital, the Japanese journal continued, was lying idle both in Shanghai and in Hongkong. This, it said, should be utilized.

The Railway Train Crew: New Style

Wearing tin hats and gas-proof garments, here is a complete railway train crew from engine driver to yard inspector and policemen on the new 1939 British model. They are all Air Raid Precaution workers and are shown about to leave on a tour of the South of England.

Changes in Foreign Nursing Staff Adopted by S.M.C.

Increase in Number of Trained Foreign Nurses And Training for Local Girls Approved

THE Shanghai Municipal Council on Wednesday adopted the report the Sub-Committee on European Nursing Personnel. Members of the Sub-Committee were Messrs. J. W. Carney, J. McNeill, and T. S. Powell. Recommended in the report were an increase in the Foreign nursing complement attached to the P.H.D., improved facilities for the training of local foreign girls, and advancement to Supervisory Nursing Posts of Chinese trained nurses.

We have had 7 meetings and in the course of our deliberations have consulted with the Commissioner of Public Health, the Acting Superintendent of the Country Hospital, Dr. E. Eno, Medical Superintendent of the Margaret Williamson Hospital, Miss E. Taylor, Matron at the Lester Chinese Hospital, and the Treasurer.

In our deliberations, we thought it necessary to go back to the time when the grade of Staff Nurse in the Council's Hospitals was instituted. We found that this grade was instituted in 1923 on the recommendation of the Commissioner of Public Health and that it was to be open for nurses of any nationality who were not doubly qualified. The expression "Doubly Qualified" is understood by us to mean a General Training (State Registered Nurse) plus an additional qualification, i.e. training in either maternity, fever, or mental etc. In other words, the Staff Nurse grade was meant for Nurses with a general training only. We learned that prior to 1933 engagements from abroad were made in the Grade of Nurse 2N(c) only.

The conditions of service in 1933 for Staff Nurses, Grade 2N(d), contained provision for promotion to Nurse, Grade 2N(c), after three years service on the recommendation of the Commissioner of Public Health. We assumed from this that it was considered that a general trained nurse after three years service could become qualified for the higher duties required of a Nurse, Grade 2N(c).

Doubly Qualified

We found that shortly after the Staff Nurse grade was instituted, nurses with the double qualification applied for and were appointed from abroad as Staff Nurses under grade 2N(d). This does not appear to have been any fault of the Council's, as the required qualifications for Staff Nurses in the Council's Service were made quite clear to the Overseas Nursing Association. In 1935, the terms for Staff Nurses, Grade 2N(d), were improved to the extent that those who, on appointment, possessed the professional qualifications for the rank of Nurses, Grade 2N(c), were eligible on the recommendation of the Commissioner of Public Health for promotion to the rank of Nurse, Grade 2N(c), after one year's satisfactory service. We also found, however, that, in the course of time, the requirements of the Health Department led the Council to the recruitment of nurses from abroad, with qualifications additional to the general training certificate, into the Staff Nurse grade of 2N(d), a grade which, as we have mentioned above, was originally meant for Nurses of any nationality who were not doubly qualified. What has happened, therefore, is that the Council has recruited doubly qualified nurses but only offered on appointment the pay for the grade of 2N(d). It is not inconceivable, therefore, that in asking for Staff Nurses with qualifications beyond a general training only and offering the pay of the grade of 2N(d), the Council may be hindering itself in the recruiting of Staff Nurses of the qualifications originally intended, i.e. general training certificate only.

We are informed by the Commissioner of Public Health that the distinction in the Council's Nursing Service between Nurses 2N(c) and Staff Nurses 2N(d), is an administrative one and finds its basis in the fact that the former are Sister supervisors and the latter are trained staff who are required to work under them and do a certain amount of actual nursing.

Sister Supervisors Necessary

We understand that it is necessary from the administrative point of view for the Health Department to have a complement of Sister supervisors who have general training and an additional qualification, but that the Commissioner of Public Health is not averse to engaging a certain number of Staff Nurses with a general training certificate only as, this being the basic nursing qualification, the necessary additional experience could be gained in the Council's Hospitals in a year or so.

Previous to the emergency the total number of beds in hospitals attached to the Health Department 800. The present number of beds is 1,675. The present authorized foreign trained nursing establishment to deal with this situation conforms closely to the establishment laid down by the Council in 1928 and consists of 3 Matrons and 1 Home Sister, 5 Assistant Matrons, 33 Nurses and 1 X-Ray Sister, and 13 Assistant and Probationary Nurses.

The 1928 authorized establishment was framed on a very conservative basis, but nevertheless was considered sufficient to meet the needs of the day and future requirements short of a severe epidemic. It was approved as a workable minimum. Conditions today are abnormal and are not comparable with those existing ten years ago. The Commissioner's foreign nursing staff requirements are now stated to be as follows: 4 Matrons and 1 Home Sister, 4 Assistant Matrons, 21 Nurses 2N(c), 21staff Nurses 2N(d), 5 Assistant Nurses and 8 Probationary Nurses.

Training for Local Girls

We consider it would be a tremendous advantage to the Council if arrangements could be made whereby local foreign girls could be adequately trained in the Council's Service or Country Hospital and then could obtain a Nursing Diploma in the East of recognised foreign government standard. We, therefore, suggest that in co-operation with the Country Hospital another endeavour be made to train foreign girls locally so that they may be prepared for entrance to such examination in the East as eventually may be arranged.

Concerning the present staff of trained Chinese Nurses in the Council's Service and the Service of the Country Hospital we noted that there is provision for scale increases of pay. We would like to see it made possible for trained Chinsee Nurses after adequate experience to rise to the Supervisory Nursing posts in the Chinese Isolation Hospitals and the Police Hospitals and from our interviews with the Commissioner of Public Health we are assured of his sympathetic consideration of this matter at a not far distant date. We visualize the time, therefore, when trained Chinese female nurses with experience of a Public Nursing Service shall find themselves able to rise to the higher nursing positions and this will tend to a reduction in the establishment of foreign nurses.

Difficult Situation

We appreciate that in the administration of the Council's hospitals the Health Department has faced and continues to face a situation unparalleled in the history of the Settlement and that if the Council is to maintain Foreign Nursing Staff sufficient to cope with the changed conditions steps should be taken to provide conditions of service which will encourage those now employed to remain in the Service and also to facilitate recruitment of the necessary staff replacements.

The following were among the suggestions offered for the Council's consideration. The training locally of foreign girls is a problem we recommend should be seriously reconsidered and the possibility of the setting up of an Examining Board in the East which would be able to give certificated recognition of such training be investigated.

That as and when Chinese Nurses are found capable of assuming the responsibilities of the higher nursing posts they be eligible for the higher appointments contingent upon their having an adequate knowledge of English.

That reference now made to Chinese Nurses and Chinese Staff Nurses in Grade 2N(c) and 2N(d) respectively be deleted and the following new grades be introduced in the foreign grading scale:—

1. Assistant Matrons—Chinese $200 per mensem
2. Nurses—Chinese $124 to $178 by annual increments of $6
3. Staff Nurses—Chinese $100 to $124 by annual increments of $6. Promotion of Staff Nurse to Nurse to be by selection and on the recommendation of the Commissioner of Public Health.

Shop Assistant Robbed of Large Cash Amount

A Chinese assistant employed in a hardware shop was held up by two armed thugs at the intersection of Shantung and Ningpo Roads shortly after 11 a.m. yesterday and was relieved of $2,200 in bank-notes which he was taking to a Peking Road bank at the time. An alarm was raised but the thugs managed to get away leaving no trace of their whereabouts.

Hongkew Bus Service Resumed

Intimidated Workers Turn Up for Jobs

Services of the Central China Urban Motor Transport Company, operating buses in Yangtszepoo and Hongkew, were expected to be fully restored by yesterday morning after a temporary breakdown on Thursday when Chinese employees failed to report for work after having been intimidated by Chinese terrorists, the "Shanghai Mainichi" reported yesterday.

Worst affected by the threats, the daily said, were the conductorettes. More than 100 of these, however, had resumed work by Thursday night, with other Chinese employees returning to their jobs beginning at 3 o'clock in the afternoon.

Bus services were curtailed to 40 per cent. of normal because of the failure of Chinese employees to report on Thursday morning.

King Carol, Crown Prince Visit Turkey

Istanbul, July 27.

King Carol of Rumania and his son, Crown Prince Miachael, arrived here today on their state visit to Turkey.—Havas.

Country Hospital Board Entertains M.C.L.

Chairman and Members of League Thanked for Bed

The Governors of the Country Hospital were at home to the Chairman and members of the Ministering Children's League at the Country Hospital at 4.30 yesterday afternoon. Among those present were Mrs. G. E. Marden, Chairman of the M. C. L.; Mesdames J. V. Kitson, E. E. Parsons, F.H.E. Skyrme, C. B. Ogilvie, H. C. Hopkins and S. C. Riggs, members of the M.C.L.; Mr. Ellis Hayim, Doctors J. R. B. Branch and E. G. Gauntlett, members of the Board of Governors of the Country Hospital; Dr. W. R. Johnston, Acting Superintendent of the Country Hospital and Superintendent of Hospitals, S.M.C.; Miss D. Rudge, Matron at the Country Hospital; Mrs. S. H. Dimmock and Miss A. Siemmsen, members of the nursing staff.

A visit of inspection was made to the children's ward where the bed endowed by the M.C.L. was examined. Following this tea was served in the main hall. Dr. Gauntlett, on behalf of the Governors of the hospital, thanked Mrs. Marden and the members of the M.C.L. for the wonderful work they had done in organizing the bazaar to collect funds wherewith to endow the bed. He pointed out the wonderful recovery made by the first patient of the cot, a little girl of four, who had suffered from an obstruction of the throat and had undergone an urgent tracheotomy. He assured them they could not have invested their money in a better way, especially at the present time, and hoped that the M.C.L. would be able to continue their good work.

Mrs. Marden Replies

In reply, Mrs. Marden thanked the Governors and Dr. Gauntlett for a most pleasant afternoon. She said that the committee of the M.C.L. had worked hard in connection with the bazaar but it had been a pleasure to do so, especially after yesterday's visit when they had seen the first fruits of their labour. Mrs. Marden paid special praise to Mrs. Parsons and Mrs. Skyrme for the work they had done. In conclusion she stated that the M.C.L. hoped to continue the good work and would possibly endow another bed in the future.

Armed Robbery Inside Jessfield Park

A Chinese couple was held up and robbed of valuables worth $100 as they were walking near the concert stand inside Jessfield Park shortly after 9.30 p.m. on Friday. Their assailants, three in number, were armed with automatic pistols and had entered the park by making a hole in the fence. They managed to escape long before park attendants arrived on the scene after the victims had raised an alarm.

French Power Co. Wage Dispute

Chinese Staff Ask for Increases; No Strike

A threatened strike by Chinese members of the staff of the Compagnie Francaise de Tramways et d'Eclairage Electriques de Shanghai over a wages dispute did not materialize yesterday although many of the staff downed tools for about two hours.

Situated on Avenue Dubail the company supplies the French Concession with electricity and had the strike taken place the whole area might have been left without light or power. A demand for higher wages was behind the trouble at the company's plant, chief discontentment at existing salaries being expressed by members of the office staff.

Negotiations were immediately opened with the management and while these are going on the men will continue with their work. It is stated that the Chinese staff are complaining that their salaries have been raised only 4 per cent. since 1937.

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AIR-COOLED
RESTAURANT
Luncheon or Dinner
A La Carte
The Favourite Resort of Discriminating People
Commanding an extensive view of the Whangpoo River and environs of the Settlement.

SHANGHAI'S FAVOURITE NIGHT CLUB
"The Pelican"
8th Floor CATHAY HOTEL
AIR-COOLED
DINNER AND DANCING FROM 8:30 p.m.
FLOOR SHOW

Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, July 28, 1939

REPORT No. 30/1939 for week ending July 28 (Friday), compiled by the Shanghai Stock Exchange

STOCK	Comparative Opening Cash Prices: This Friday Morning July 28, 1939 — Buyers	Sellers	Last Sales	Nom.	Last Friday Morning July 21, 1939 — Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Noon — Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	....	....	15.10	....	....	....	15.10	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	10	....	....	....	10	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	0.20	....	....	....	0.20	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	*1,320	....	....	....	*1,320	....	....	....
Inter. Invest. Trust Co. of China, Ltd.	....	....	3.25	....	....	....	4	....	3.50	3.25
Shanghai Loan & Investment Co., Ltd.	....	....	6.10	....	....	....	6.30	....	6.25	6
Union Mobiliere	....	....	....	17.80	....	....	....	17.80	....	....
Yangtsze Finance Co., Ltd.	....	6.10	6.40	....	....	....	6.40	....	....	....
Insurances										
American-Asiatic Underwriters (ord.)	....	....	....	3	....	....	....	3	....	....
Asia Life Insurance Co.	....	....	....	70	....	....	....	70	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....
International Assurance Co., Ltd.	....	11	10.90	....	10½	11	10.90	....	11	10.90
Union Insurance Society of Canton, Ltd.	....	....	*395	....	....	....	*400	....	*400	*395
Lands										
Anglo-French Land Invest. Co., Ltd.	....	....	....	145	....	....	....	145	....	....
Cathay Land Co., Ltd.	....	....	1.20	....	1.20	1.30	1.30	....	1.20	1.20
China Realty Co. Fed. Inc., U.S.A.	....	....	0.30	....	....	....	0.36	....	0.30	0.30
Fonciere et Immobiliere de Chine	....	....	....	200	....	....	....	200	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	4.80	....	....	....	4.80	....	....
do. "B"	....	....	....	4.80	....	....	....	4.80	....	....
San Sing Properties, Ltd.	....	....	....	9	....	....	....	9	....	....
Shanghai Land Investment Co., Ltd.	....	....	9	....	....	....	8.85	....	9.30	8.95
Tientsin Land Investment Co., Ltd.	....	....	....	99½	....	....	....	99½	....	....
Docks, Wharves and Transport										
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	8.20	8.25	....	....	8.50	8.25	....	7.85	7.80
Shanghai Dock & Engineering Co., Ltd.	....	....	112	....	....	....	112	....	112	112
Shanghai & Hongkew Wharf Co., Ltd.	....	245	230	....	....	....	230	....	245	225
Wheelock & Co., Ltd.	29½	....	29½	....	....	....	33	....	33.75	29.50
Utilities										
China General Omnibus Co., Ltd.	....	....	28	....	....	....	30½	....	29.50	28
Shanghai Gas Co., Ltd.	....	....	9.75	....	....	10	9.75	....	9.75	9.75
Shanghai Telephone Company	....	....	11.80	....	....	....	12½	....	13.20	11.70
S'hai Electric Construction Co., Ltd. "Reg."	....	....	....	40	....	....	....	40	....	....
do. "Bear"	40½	41½	41½	....	....	....	41	....	44	41
S'hai Waterworks Co., Ltd. "A"	750	....	755	....	690	....	690	....	760	715
do. "B"	....	....	29½	....	....	....	28	....	29.50	29
do. "C"	....	....	30	....	....	....	29	....	36	29
Miscellaneous										
Auto Palace Co., Ltd.	....	....	....	8½	....	....	....	8½	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	12.60	....	....	....	12.60	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	13	....	....	....	13	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	23½	....	....	....	23½	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	39	42½	42	....	39	....	38	....	42.25	37.75
Chosen Corporation, Ltd.	....	....	....	9	....	....	....	9	....	....
Culty Dairy Co., Ltd.	....	....	21½	....	....	....	21½	....	....	....
Champ Course Francais French	....	....	....	55	....	....	....	55	....	....
(French Race Course) non-French	....	....	....	55	....	....	....	55	....	....
do. Founders	....	....	....	110	....	....	....	110	....	....
Hall & Holtz, Ltd.	....	....	....	12	....	....	....	12	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	5	....	....	....	5	....	....
Kelly & Walsh, Ltd.	....	....	....	14½	....	....	....	14½	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	12	....	....	....	12	....	....
Metal Industries of China, Ltd.	....	....	5.20	....	....	5.80	5.70	....	5.60	5.20
Millington, Ltd.	....	....	....	1.50	....	....	1.50	....	....	....
Office Appliance Co., Ltd.	....	....	....	3	....	....	....	3	....	....
S'hai Exploration & Development Co., Ltd.	....	....	5.60	....	....	....	6	....	6.30	5.45
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	....	5.30	....	....	....	5.30	....	....
S'hai Waterworks Fittings Co., Ltd.	1.40	....	1.45	....	1.15	....	1.50	....	1.45	1.45
Union Brewery, Ltd.	....	....	....	6	....	....	....	6	....	....
Bonds and Preferences										
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	20	....	....	....	20	....	....
do. Cum. Pref. 7%	....	....	....	20	....	....	....	20	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	13½	....	....	....	13½	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	3.60	....	....	....	3.60	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	140	....	....	....	155	152	140	140
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	....	....	....	6.90	....	....	....	6.90	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	117½	117½	....	118	119	119	....	121	114.75
Shanghai Tug Lighter Co., Ltd. 7% pref.	....	....	57½	....	....	....	57½	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	13½	....	....	....	13½	....	....	....
do. 6½% cum. pref.	....	....	12½	....	....	....	12½	....	....	....
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	18.40	18.50	18.50	....	18.60	18.80	18.60	....	20.30	18.30
Shanghai Cotton Mfg. Co., Ltd.	....	....	....	119	....	....	....	119	....	....
Tung Yih Spinning & Weaving Co., Ltd.	....	....	43	....	....	....	43	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	....	42	....	....	....	42	....	....
Plantations										
Alma Estates, Ltd.	21½	24	22½	....	....	....	20½	....	22.50	22.50
Anglo-Dutch (Java) Plantations, Ltd.	....	....	13	....	12	12½	12	....	13	12.50
Anglo-Java Estates, Ltd.	....	22½	22½	....	19.80	....	20	....	22.25	21.25
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	5	....	4.10	....	4.20	....	5	5
Batu Anam (Johore) Rub. Ests., Ltd.	1.02	1.06	1.03	....	1.03	....	1.01	....	1.09	1.03
Bute Plantations (1913), Ltd.	5.70	....	5.80	....	....	5.75	5.70	....	6.10	5.70
Chemor United Rubber Co., Ltd.	....	....	1.50	....	....	1.50	1.40	....	1.53	1.48
Cheng Rubber Estates, Ltd.	....	0.49	0.48	....	0.42	0.50	0.43	....	0.50	0.48
Consolidated Rub. Estates (1914), Ltd.	5.30	5.50	5.50	....	4.50	....	4.90	....	5.65	5.20
Dominion Rubber Co., Ltd.	6.40	7	6.50	....	....	....	6.50	....	6.50	6.25
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	32	....	....	....	32	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	3.02½	3.25	3.12½	....	3.10	....	3.07½	....	3.42½	3.10
Kapayang Rubber Estates Co., Ltd.	....	....	....	20	....	....	....	20	....	....
Kota Bahore Rub. Ests. (1921), Ltd.	3.45	....	3.55	....	3.20	....	3.25	....	3.57½	3.45
Kroewoek Java Plantations, Ltd.	1.48	1.57	1.55	....	1.52	1.57	1.52	....	1.61	1.58
Langkat	12.40	....	12.60	....	12.70	....	12.10	....	13.50	12.50
Padang Rubber Co., Ltd.	1.40	....	1.45	....	....	....	1.35	....	1.45	1.42
Permata Rubber Ests., Ltd.	0.77	....	0.85	....	....	....	0.85	....	....	....
Repah Rubber & Tapioca Ests., Ltd.	0.76	0.80	0.80	....	0.75	....	0.75	....	0.80	0.75
Rubber Trust, Ltd.	5.80	5.95	5.85	....	6	6.15	6	....	6.05	5.85
Samagaga Rubber Co., Ltd.	....	....	0.90	....	0.86	....	0.80	....	0.90	0.90
Semambu Rubber Ests., Ltd.	....	....	0.91	....	....	....	0.82	....	0.91	0.88
Senawang Rub. Ests. Co. (1921), Ltd.	1.06	1.10	1.10	....	1.08	....	1.07	....	1.19	1.16
Shanghai Kedah Plantations, Ltd.	7	7.25	7	....	6.20	....	6.20	....	7.10	6.90
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	0.43	0.43	....	0.40	0.43	0.40	....	0.44	0.42
S'hai Malay Rub. Ests., Ltd. ord.	....	....	18	....	....	....	18	....	....	....
do. 8% cum. part. pref.	....	....	....	22	....	....	....	22	....	....
S'hai Pahang Rubber Estate, Ltd.	....	3.30	3.25	....	3.10	....	2.90	....	3.25	3.25
S'hai Seremban Rubber Estates, Ltd.	....	....	1.80	....	....	....	1.80	....	1.80	1.80
S'hai Sumatra Rubber Ests., Ltd.	....	....	14.80	....	....	14½	14	....	14.80	14.50
Sua Manggis Rubber Co., Ltd.	....	....	1.85	....	....	1.84	1.85	....	1.85	1.80
Sungala Rubber Estate, Ltd.	....	....	6.25	....	....	....	5.70	....	6.25	6
Sungei Duri Rubber Estate, Ltd.	35	....	40	....	37½	40	36	....	35.25	35.25
Tanah Merah Estates (1916), Ltd.	....	2.55	2.50	....	2.40	2.50	2.40	....	2.60	2.50
Tebong Rubber Estate, Ltd.	1.05	1.07	1.07	....	1.06	1.20	1.05	....	1.14	1.05
Ziangbe Rubber Co., Ltd.	15.30	....	15.60	....	15	....	15	....	16	15.50

STOCK	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1938 Highest	Lowest	Business Done Year 1939 Highest	Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported 1938	28-7-39
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 15% 1938	23-1-39	13 Oct	13 Oct	18 Jan	14 Feb	....	....	1,000	47,700
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Int. Div. 4% a/c 1939	15-4-39	9 Oct	9 Oct	10 Jan	10 Jan	....	....	20	9,000
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1938)	14-3-32	0.50 Mar	0.20 June	0.47½ Feb	0.20 July	2,000	....	1,000	19,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Int. Div. £2.10-0 a/c 1939 Less I/T	Pending	1,602½ Mar	1,340 Dec	1,445 Mar	1,320 July	14	....	685	830
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1938-39)	4-5-34	2.85 Dec	1 Nov	5.50 June	2.37½ Feb	....	4,000	31,710	525,146
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.55 a/c 1938	17-2-39	6.50 Dec	3.20 June	7.75 June	5.60 Jan	....	7,300	283,220	532,429
Union Mobiliere	100,000	100,000	$20	Dec.	3½% for 1938	11-5-39	....	....	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.50 a/c 1938-39	3-7-39	6.70 Dec	3 July	8.60 June	5.50 Feb	....	....	45,305	143,065
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1938 Nil)	15-5-35	3 Dec	2.50 Dec.	3.10 Jan	3 Jan	....	....	2,720	3,700
Asia Life Insurance Co.	100,000	40,000	$5	Dec.	Div. 10% = G $0.50, 1937	12-5-38	....	....	70 Jan	70 Jan	....	....	....	200
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1938)	18-5-34	4.60 Dec	1.90 June	11.10 June	7.50 Apr	1,609	1,200	104,485	83,085
Union Insurance Society of Canton, Ltd.	200,000	135,000	£6	Dec.	Fin. Div. 15/- (Mkg. 30/-a/c 1938)	21-4-39	560 Mar	475 Dec	480 Mar	395 July	17	60	1,863	582
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Fin. Div. $5.00 (Mkg. $7 a/c 1938-39)	4-4-39	160 June	145 Mar	145 Mar	140 Mar	....	....	3	168
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1938)	5-5-34	3 Mar	1.60 Dec	1.70 Mar	1 May	1,250	1,000	42,000	51,950
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.20 Dec.	0.50 Aug	1 Jan	0.26 May	....	4,000	77,400	126,151
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Final Div. $10.00 (Mkg. $15.00 a/c 1938)	3-3-39	....	....	180 Mar	180 Mar	....	....	....	48
Metropolitan Land Co., Ltd. "A"	} 500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34	4.90 Dec	4.30 Dec	4.80 Jan	4.20 Feb	....	....	5,970	9,150
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	($7) T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1938)	25-4-35	10 Dec	6.20 Jan	10.70 June	8.30 Jan	2,500	5,100	260,690	284,054
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	494,351	T5	Dec.	Div. $0.35 a/c 1938	16-1-39	6.10 Dec	3 Feb	9.15 June	5.60 Jan	18,205	1,000	140,952	469,629
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T25	Dec.	Int. Div. $4 a/c 1939	1-6-39	131 Aug	85 Nov	120.50 June	93.50 Feb	....	630	15,701	10,494
Shanghai & Hongkew Wharf Co., Ltd.	60,000	60,000	T100	Dec.	Div. $10 a/c 1938	30-3-39	190 Aug	145 Jan	250 June	170 Jan	25	24	1,950	7,812
Wheelock & Co., Ltd.	1,000,000	238,362	T10	Mar.	Int. Div. $2.50 a/c 1938-39	16-1-39	35 Dec	12 Feb	40.50 June	28.50 Jan	936	3,680	173,930	285,319
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938)	20-4-39	25 Dec	13 Apr	32.25 June	23 Jan	200	1,150	11,608	42,269
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 6% 1938	2-5-39	8.50 Aug	6.50 July	10.40 Mar	8 Feb	910	1,000	5,273	12,548
Shanghai Telephone Company	1,200,000	1,151,420	$10	Dec.	Div. $4.25 a/c 1938	3-6-39	69 Dec(old)	41 Feb(old)	13.20 July	10.60 July	8,570	14,170	2,334	43,762
S'hai Electric Construction Co., Ltd. "Reg."	} 700,000	670,000	£1	Dec.	Div. 8% a/c 1938 Coupon 56	25-4-39	38.25 Dec	26 Feb	40 June	37 Jan	....	....	5,408	4,744
do. "Bear"							39.25 Dec	25 Jan	44.75 June	37.50 Jan	23,560	13,690	76,482	141,300
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. Div. 23/-(Mkg. 31/-, a/c 1938) Coupon 50	30-3-39	650 Aug	367½ Feb	760 July	620 Jan	121	385	2,376	2,300
do. "B"	359,280	{108,505	£1	Dec.	Fin. Div. 1/1.8d (Mkg. 1/6.6d, a/c 1938) Coupon 23	30-3-39	28 Aug	15.75 Feb	29½ July	26 Apr	550	900	5,493	5,802
do. "C"		{250,000	£1	Dec.	Fin. Div. 1/-Mkg. 1/4.8d, a/c 1938) Coupon 19	30-3-39	29 Aug	16 Feb	30 July	26.25 Mar	....	2,600	7,420	7,526
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. Div. $2.00 (Mkg. $4.00 a/c 1938)	27-3-39	9 Nov	5 June	13 Mar	8.50 May	....	....	4,090	14,620
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.85 a/c 1938	20-3-39	12.25 Dec.	6 Aug	12.60 June	12.25 Jan	....	....	449	3,140
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 a/c 1938	26-4-39	....	....	13 June	11 Mar	....	....	....	7,435
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Fin. Div. $2.24 (Mkg. $2.80 a/c 1938-39)	12-5-39	15 Aug	12 June	23.50 June	19 June	....	....	2,059	8,995
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Fin. Div. 7½% a/c 1937-38 Free of I/T Coupon 45	16-1-39	27.50 Dec	16 June	42.25 July	22.25 Jan	7,820	13,292	103,785	121,663
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax (Nil 1938)	15-1-38	....	....	....	....	....	....	....	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, a/c 1934-35 (Nil 1938)	27-11-35	20 Aug	12 Jan	21.50 May	19 Jan	....	....	980	320
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35	37.50 Sept	37.50 Sept	....	....	....	....	70	....
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1938)	1-3-35	40 Nov	32.50 May	....	....	....	....	1,645	....
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1938)	1-3-35	60 Dec	55 Apr	80 Mar	80 Mar	....	....	606	100
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1938-39 Nil)	30-5-35	10 Mar	8 Dec	12.50 July	8 Feb	60	....	1,890	1,076
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1 193,867	H $7.50	Dec.	Div. H. $0.40 a/c 1937	6-4-38	7.25 Sept	6.30 Apr	5 Apr	5 Apr	....	....	1,000	500
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Fin. Div. $1.00 (Mkg. $1.50 a/c 1938-39)	30-6-39	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Fin. Div. $1.25 (Mkg. $2.25 a/c 1938)	8-3-39	....	....	12 May	12 May	....	....	....	200
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	..	....	7.25 Dec	4.50 Aug	7.25 June	5.20 July	1,000	2,000	125,230	137,165
Millington, Ltd.	300,000	110,000	$4	Dec.	Div. 3% = $0.12 a/c 1938	21-4-39	....	....	2 Mar	1.50 June	....	....	....	1,900
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	3 May	3 May	....	....	....	....	750	....
S'hai Exploration & Development Co., Ltd.	1,200,000	716,701	T2.50	Dec.	Int. Div. $0.30 a/c 1939	Pending	8.45 Dec	2 June	8.50 May	5.45 July	13,702	14,520	633,756	754,738
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Fin. Div. 5% (Mkg. 10% a/c 1938)	18-4-38	7.50 Dec	7.50 Dec	....	....	....	....	425	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1938)	17-3-36	1 Nov	0.50 Sept	1.50 May	1 Apr	....	1,000	11,888	20,246
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	6 June	6 June	....	....	....	....	1,000	....
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	50 Feb	50 Feb	....	....	....	317
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1938	26-4-39	13 Oct	12 Aug	14 Mar	13.25 Mar	....	....	10,800	1,715
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1938	27-4-39	153 Oct	137 June	155 Mar	140 July	....	150	826	594
New Eng. & Shipbg. Works, Ltd. 8% cum. pref.	500,000	144,500	T5	Dec.	1½% (Mkg. 8% a/c 1935) 8% for 1936, 1937 & 1938	16-1-39	8 Dec	4.75 June	8.20 Jan	6.25 Jan	....	....	32,398	20,422
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	2nd Quarterly Div. Tls. 1.50 = $2.0979, a/c 1939	1-7-39	125 Aug	90.50 Feb	134 June	116.25 July	1,079	1,710	23,646	32,356
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Fin. Tls. 1.75 = $2.44 (Mkg. 7% 1938)	20-3-39	62½ Nov	50 June	62 Jan	57.50 Mar	....	....	1,632	335
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-38	30-3-39	14.25 Dec	13 Oct	15 May	13.50 June	....	....	2,270	1,240
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-38	30-3-39	13.75 Dec	12 Feb	14 Apr	12.50 June	150	....	730	2,665
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,350,000	T5	Dec.	Fin. Div. $2.75 (Mkg. $3.50 a/c 1938)	27-4-39	20.20 Aug	9 Jan	22.20 June	15.60 Jan	42,920	128,989	892,489	1,277,609
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 & Bonus $1.25 for ½ yr. ended 30-4-39	29-5-39	111 Dec	56 Jan	119 June	101 Feb	....	....	2,732	3,326
Tung Yih Spinning & Weaving Co., Ltd.	170,000	170,000	$10	Dec.	Div. $2.50 & Bonus $2.50 & Spec. Div. $5 a/c 1938	12-4-39	....	....	40 July	40 July	....	....	....	200
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 a/c 1936-37 (Nil 1936-37)	30-12-37	29.75 Sept	29.75 Sept	42 Mar	42 Mar	100	....	1,000	100
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Int. Div. $0.50 a/c 1938-39	28-6-39	20 Oct	15 Feb	23 June	18 Feb	1,500	100	2,795	3,650
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Div. $0.70 a/c 1938	16-5-39	10.20 Oct	6.50 Feb	13 July	8.60 May	5,500	625	12,647	36,682
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Fin. Div. $0.75 (Mkg. $1 a/c 1938)	4-5-39	16.50 Oct	11 Feb	22.25 July	13.80 Feb	4,300	11,200	43,855	111,589
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Fin. Div. $0.15 (Mkg. $0.25, 1937-38)	28-12-38	5.60 Oct	4 May	5.35 Jan	4.20 May	1,000	2,500	12,862	7,562
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Fin. Div. $0.04 (Mkg. $0.10 a/c 1937) (Nil 1938)	19-4-38	1.15 Oct	0.70 Jan	1.19 Mar	0.91 May	14,000	23,000	192,590	227,115
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Div. $0.15 a/c 1938	17-3-39	4 Oct	3 June	6.20 July	3.10 Jan	15,500	18,005	31,250	68,605
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Div. $0.15 a/c 1937 (Nil 1938)	21-4-38	1.50 Oct	0.85 Feb	1.56 July	1.04 Apr	27,650	32,000	212,331	187,206
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-38)	13-10-37	0.55 Oct	0.40 Sept	0.55 Mar	0.40 Jan	44,400	26,200	424,906	241,772
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Div. $0.12 a/c 1938	22-3-39	4.70 Oct	2.50 Jan	5.95 June	4.10 May	9,180	30,180	46,660	96,020
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Div. $0.15 a/c 1938	28-3-39	7.25 Aug	4.75 Mar	6.70 June	5.90 Apr	2,000	6,225	14,805	19,451
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38	....	....	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Div. $0.05 a/c 1938	4-5-39	2.50 Oct	1.55 Jan	3.42½ July	2.15 Jan	18,250	9,500	84,470	329,655
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937) (Nil 1938)	21-3-38	20 June	20 Apr	....	....	....	....	950	....
Kota Bahore Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Final Div. $0.05 (Mkg. $0.10 a/c 1937-38)	30-9-38	3 Aug	1.80 Mar	3.75 July	2.50 Apr	26,800	32,105	56,735	164,687
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Div. $0.03 a/c 1938	19-4-39	1.32 Oct	0.70 Feb	1.65 July	1.13 Jan	46,000	43,500	688,500	765,910
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937-39)	3-3-30	11 Aug	4 Apr	13.70 June	8 Feb	3,370	2,326	41,921	68,422
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Div. $0.04 a/c 1938-39	28-7-39	1.37½ June	1 Feb	1.46 June	0.94 Apr	750	12,000	90,000	65,550
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Div. $0.03 a/c 1937-38	16-2-39	1 Mar	0.60 Jan	0.85 June	0.73 Mar	....	....	31,000	....
Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937) (Nil 1938)	20-4-38	0.93 Oct	0.60 Feb	0.91 Mar	0.73 Mar	1,000	41,500	161,900	70,525
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Int. Div. $0.15 a/c 1938-39	7-7-39	4.02½ Oct	2.50 May	6.30 July	3.20 Feb	42,300	13,020	226,541	274,168
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.02 a/c 1937-38	14-12-38	0.83 Oct	0.60 May	0.98 June	0.75 Feb	6,500	1,000	39,400	40,075
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09,1937) (Nil 1938)	29-3-38	0.92 Mar	0.63 Feb	0.97 June	0.75 May	1,000	15 475	188,250	82,795
Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Div. $0.01 a/c 1938-39	19-5-39	1.06 Oct	0.67 Feb	1.20 July	0.83 May	35,045	12,000	258,420	314,966
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Int. Div. $0.10 a/c 1938-39	27-6-39	6.70 June	4.80 Feb	7.10 July	5.20 Mar	8,500	6,500	21,225	25,388
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937) (Nil 1938)	22-4-38	0.43 Oct	0.25 Jan	0.45 July	0.30 Apr	53,700	30,500	584,166	611,558
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.30 a/c 1938	14-4-39	15 Sept	10 May	18 June	12 May	....	....	340	1,815
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.30 a/c 1938	14-4-39	28 June	15 Apr	....	....	....	....	160	....
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-38 Nil)	15-10-37	3 June	2.20 Nov	3.30 July	2.10 Jan	3,640	2,240	14,400	20,580
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.08 a/c 1938	21-3-39	1.85 June	1 Jan	1.85 June	1.60 Mar	2,000	7,475	39,250	25,975
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Div. $0.20 a/c 1937-38	9-5-39	13.50 Oct	7 Feb	15 Mar	11.75 Mar	....	1,000	9,756	1,000
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.02 a/c 1938	27-3-39	1.90 Mar	1.40 Apr	1.85 June	1.60 Jan	....	7,000	42,875	7,000
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Fin. Div. $0.10 (Mkg. $0.20 a/c 1938-39)	30-5-39	5.50 Dec	3.50 Feb	6.25 July	5.05 Feb	1,587	2,000	8,173	7,449
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1-(Mkg. $1.50 a/c 1937-38)	23-9-38	33 June	22 Apr	40 July	32 Feb	100	200	6,007	1,400
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Fin. Div. $0.05 (Mkg. $0.08 a/c 1938-39)	7-7-39	2.17½ Oct	1.45 May	2.70 July	1.63 Apr	52,500	28,600	144,004	298,323
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Div. $0.02 a/c 1938-39	24-5-39	0.99 Oct	0.63 Jan	1.15 July	0.80 Feb	24,500	50,300	637,068	462,999
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Div. $0.20 a/c 1938	16-5-39	15 Oct	10 May	16.20 June	13 Feb	1,350	6,300	14,098	40,850

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars

Rubber Output Statistics

COMPANY	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1939	Output for month of June 1939 (lbs.)	Total Output this financial year (including June 1939) (lbs.)
Alma	W	881,119	30-9-38	489,000	695,800	39,000	310,000 (9)
Anglo-Dutch	W	2,202,797	31-12-38	818,006	—	76,500	699,728 (6)
Anglo-Java	W	2,927,288	31-12-38	2,468,711	—	143,299	1,432,773 (6)
Ayer Tawah	G	469,229	30-9-38	544,000	—	33,500	294,500 (9)
Batu Anam	W	134,266	31-12-38	366,000	508,000	23,000	143,000 (6)
Bute	B	494,682	31-12-38	420,605	795,500	27,867	168,099 (6)
Chemor United	W	133,819	31-12-38	651,373	776,000	39,000	215,000 (6)
Cheng	W	147,054	30-6-38	319,400	359,000	14,000	167,000 (12)
Consolidated (1914)	B	562,844	31-12-38	832,913	1,349,000	53,953	321,147 (6)
Dominion	B	279,720	31-12-38	484,104	770,700	39,202	204,711 (6)
Gula-Kalumpong	—	£2,665,000	31-12-37	4,050,000	—	—	—
Java Consolidated	W	909,249	31-12-38	639,334	—	47,178	286,266 (6)
Kapayang	W	206,993	31-12-38	104,305	188,000	Nil	16,000 (6)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	856,100	38,533	442,346 (12)
Kroewoek	W	307,692	31-12-38	839,661	984,224	84,218	546,620 (6)
Langkat	M	2,552,448	31-10-38	954,000	1,666,872	80,000	476,000 (8)
Padang	B	699,301	30-4-39	206,273	445,500	20,300	37,200 (2)
Permata	F	317,219	31-10-38	91,177	—	—	44,435 (8)
Repah	W	188,811	31-12-38	389,400	628,200	30,000	168,000 (6)
Rubber Trust	W	1,513,287	30-9-38	1,524,197	2,100,475	76,000	1,019,000 (9)
Samagaga	W	141,399	30-9-38	294,399	543,500	34,000	209,000 (9)
Semambu	W	125,874	31-12-38	336,484	510,100	22,000	124,000 (6)
Senawang (1921) {Ord. / Pref.	W / W	206,913	31-1-39	349,400	676,700	39,000	94,000 (5)
Shanghai Kedah	B	419,580	30-9-38	659,300	939,240	40,919	399,529 (9)
S'hai Kelantan (1925)	T	195,804	31-12-38	184,597	355,687	17,620	79,010 (6)
Shanghai Malay {Ord. / Pref.	W	802,517	31-12-38	421,816	730,000	34,000	180,000 (6)
Shanghai Pahang	B	329,930	30-6-38	458,500	618,100	24,588	315,223 (12)
Shanghai Seremban	W	454,545	31-12-38	180,270	309,000	14,000	664,000 (6)
Shanghai Sumatra	M	538,154	31-10-38	511,154	872,204	57,000	264,000 (8)
Sua-Manggis	W	377,622	31-12-38	166,900	258,000	10,000	63,000 (6)
Sungala	G	252,000	31-3-39	297,400	462,700	22,050	66,650 (3)
Sungei Duri	B	475,524	30-6-38	518,500	695,400	50,000	436,130 (12)
Tanah Merah (1916)	B	1,818,182	31-3-39	680,657	1,321,355	55,000	157,000 (3)
Tebong	W	559,441	31-1-39	804,211	1,458,300	72,000	341,000 (5)
Ziangbe	W	1,440,619	31-12-38	992,511	—	100,970	498,036 (6)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

July	22nd	24th	25th	26th	27th	28th
London Spot (Buyers)	8.3/8d		8.3/8d	8.5/16d	8.5/16d	8.5/16d
August	8.3/8d		8.3/8d	8.5/16d	8.5/16d	8.5/16d
September	8.3/8d		8.3/8d	8.5/16d	8.3/8d	8.3/8d
Oct./Dec.	8.7/16d	CLOSED	8.1/2d	8.7/16d	8.7/16d	8.7/16d
Jan./Mar.	8.9/16d		8.9/16d	8.1/2d	8.1/2d	8.1/2d
Apr./June	8.9/16d		8.5/8d	8.9/16d	8.9/16d	8.1/2d
Market	Steady quiet		Quiet	Steady	Steady	Quiet steady
Singapore Spot	28.1/4	23.3/8	28.7/16	28.1/2	28.1/4	28.3/8
Oct./Dec.	28.3/8	28.9/16	28.5/8	28.11/16	28.1/2	28.9/16
Jan./Mar.	28.1/2	28.5/8	28.11/16	28.3/4	28.5/8	28.11/16
Market	Dull	Dull	Dull	Dull	Very steady	Steady
New York Spot						
July	16.60		16.63	16.42	16.39	—
September	16.65		16.68	16.48	16.47	16.40
October	16.67		16.70	16.51	16.49	16.43
December	16.71	CLOSED	16.74	16.57	16.55	16.49
January	16.71		16.74	16.57	16.55	16.48
March	16.75		16.76	16.58	16.57	16.51
May	16.77		16.81	16.60	16.58	16.53

Debentures

OPENING PRICES July 27th, 1939	Buyer	Sellers	Last Sales	Nominal	Last Done Price	Date	Loan amount outstanding	Interest payable at end of	Business Done 1939 High	Low	Total amount of sales Jan. 1—July 28, 1939
S'hai Mun. Council 6% 1926 (10/30) Tls.	..	94	94	..	94	27-7-39	Tls 4,880,000	June-Dec.	100	93	149,600
" " " 5% 1934 (10/30) $	..	..	79½	..	79½	13-7-39	$10,404,700	do.	88	79½	948,500
" " " 5½% 1936 (10) "	..	..	88	..	79½	24-7-39	$5,000,000	do.	96½	79½	239,300
" " " 5% 1937 (10/30) "	..	..	79½	..	79½	25-7-39	$9,000,000	do.	88	79½	229,700
French Mun. Council 6% 1911 (10/30) Tls.	..	..	..	97	95	1-5-39	121,100	May-Nov.	95	95	600
" " " 5½% 1914 (") "	..	..	..	93	91	28-2-39	271,000	June-Dec.	91	83	2,800
" " " 5½% 1916 (") "	..	..	..	93	91¾	9-2-39	203,700	do.	91.75	91.75	15,000
" " " 8% 1921 (") "	..	..	..	102	98	27-7-39	1,679,300	do.	102	100½	7,900
" " " 6% 1923 (") "	..	..	..	97	95½	8-2-39	731,000	May-Nov.	95½	95	4,300
" " " 7% 1924 (") "	..	..	..	98½	98½	6-5-39	759,600	Mar-Sept.	99	97	30,000
" " " 6½% 1925 (20/30) "	..	..	..	95½	97	26-5-39	2,000,000	Apr.-Oct.	98½	97	18,000
" " " 6½% 1926 (") "	..	..	..	95½	97½	30-5-39	1,000,000	Jan.-July	98	97	42,000
" " " 6% 1930 (10/25) "	..	..	..	97½	97½	28-3-39	2,000,000	Apr.-Oct.	97½	97½	1,400
" " " 6% 1931 (") "	..	..	..	96½	95	28-2-39	3,000,000	Feb-Aug.	96	95	23,200
" " " 6% 1933 (10/30) "	..	..	..	97½	97½	28-3-39	2,000,000	Mar.-Sept.	97½	95	21,800
" " " 5% 1934 (") $	..	..	..	84	84	5-5-39	$5,000,000	Jan.-July	86½	83	113,000
" " " 6% 1936 (10/15) "	..	..	..	97	97	12-4-39	$2,500,000	May-Nov.	97	95	17,400
American Club 7% 1933 (5/20) Tls.	..	..	..	45	42	14-7-39	750,000	1/4-1/10	55½	42	21,000
Anglo-French Land 6% 1931 (10/20) "	..	..	94	..	94	25-5-39	1,000,000	June-Dec.	96	94	16,700
Asia Realty Co. 6% 1930 (10/30)c "	..	..	75	..	75	1-6-39	1,360,200	1/3-1/9	} 75	40	264,800
" " 6% 1930 (10/30)r "	..	..	..	67	75	1-6-39	3,000,000	1/4-1/10			
Cathay Land Co. 6% 1930 (5/20) "	..	..	61	..	61	22-6-39	3,000,000	June-Dec.	61	55	60,500
" " 6% 1932 (10/20) "	..	..	..	52	55	17-6-39	1,000,000	do.	55	50	8,000
" " 6% 1933 (") $	..	..	..	50	50	25-4-39	$1,500,000	do.	52½	47½	12,000
Central Properties 5½% 1934 (10) "	..	..	84	..	84	27-7-39	$18,000,000	do.	93	82½	249,500
China Realty Co. 8% 1930 (5/10) Tls.	..	61	60	..	58	28-7-39	3,000,000	1/4-1/10	} 75	52	966,000
" " 8% 1931 (") "	..	61	60	..	58	28-7-39	4,500,000	1/4-1/10			
China Transport 8% 1931 (4/20) "	..	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan 7% 1932 (20) $	..	..	56	..	56	10-7-39	$6,000,000	15/6-15/12	56½	52	14,400
" " 7% 1934 (12) "	..	..	..	40	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	..	80	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club 6% 1901 (Perpl) "	..	..	..	75	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immob. {6% 1930 (10/15) "	..	..	92	..	92	19-7-39	1,984,000	do.	} 95	92	42,000
{6% 1933 (10/15) "	..	..	92	..	92	19-7-39	1,730,000	do.			
Fonciere et Immob. 6% 1934 (") $	..	..	92	..	84	2-11-38	$1,925,000	do.	—	—	—
French Club 7% Tls.	..	..	..	75	82	5-3-37	500,000	do.	—	—	—
Int. Invest. Trust 6% 1930 (10/25) "	..	..	80	..	80	19-6-39	1,951,000	1/4-1/10	} 80	60	92,100
" " " 6% 1931 (") "	..	..	80	..	80	19-6-39	963,000	1/4-1/10			
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	88	..	88	30-6-39	435,000	June-Dec.	88	85	33,000
Metropolitan Land 6% 1933 (10/20) $	..	..	70	..	70	27-7-39	$2,000,000	do.	80	76	125,000
Race Club 6% 1934 (10/25) "	..	..	90	..	90	30-6-39	$2,000,000	Feb.-Aug.	90	87	67,300
Shanghai Land Invest. 6% 1926 (20/30) Tls.	..	..	95	..	95	10-6-39	1,000,000	Mar.-Sept.	96	95	38,600
" " " 5% 1930 (15) "	..	..	84	..	84	10-6-39	5,000,000	May-Nov.	85	84	7,000
" " " 6% 1931 (10/20) "	..	..	95	..	95	10-6-39	3,000,000	June-Dec.	96	93	44,500
" " " 6% 1933 (5/20) "	..	..	96	..	95	10-6-39	1,000,000	do.	95	90	49,700
" " " 5% 1934 (5/40) $	..	..	84½	..	84	15-6-39	$3,570,000	Apr.-Oct.	85½	83	426,100
Shanghai Power Co. 5½% 1933 (10/40) "	..	80½	80½	..	75¾	28-7-39	$88,000,000	10/2-10/8	92½	75	5,159,600
Telephone Co. "A" 6% 1932 (10/25)r Tls.	..	..	89	..	87	28-7-39	5,000,000	1/2-1/8	96	87	746,300
" " "B" 6% 1933 (9/24)c $	..	..	89½	..	89½	26-7-39	$10,000,000	1/2-1/8	} 96½	87½	667,900
" " "B" 6% 1933 (9/24)r "	..	..	89½	..	89½	26-7-39		1/2-1/8			
" " "C" 6% 1937 (20)r "	..	..	89½	..	83½	10-1-39	$4,000,000	1/2-1/8	83½	83½	2,500
Tientsin Land Invest. 7% 1929 (12/22) Tls.	..	..	..	105	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks 6% 1932 (10/30) "	..	..	95	..	95	30-6-39	2,800,000	do.	100	95	71,800
" " 5½% 1937 (") $	..	..	93	..	93	7-7-39	$2,000,000	do.	94	91	104,700
" " 5% 1937 (") "	..	..	..	84	85½	28-4-39	$725,000	do.	85½	85½	7,200
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	..	95	95	9-5-39	$5,000,000	1/4-1/10	98	95	4,000

TO-DAY'S EXCHANGES: {Hongkong & Shanghai Bank's Selling Rates (T/T) Closing July 28th, 1939 (noon) {London £1 at Exch. 4-3/16 = Sh. $57.31 New York G $1.00 at Exch. 8-3/16 = Sh. $12.21

COMPANY	Address	Date of Meeting	Transfer Books Closed From	To	Dividend
H. & S. Bank	—	—	31-7-39	12-8-39	Int. £2-10-0
Shanghai Exploration	—	—	3-8-39	11-8-39	Int. $0.30
Telephone 6% Debs.	—	—	22-7-39	1-8-39	—

Share Report

Share Market Report (Up to Friday noon):—The market during the week under review has been restrained and rather uneasy owing to the tightness of money, partly as a result of the further drop in currency exchange. This conditions, coupled with the still somewhat obscure outome of a political situation capable, at almost any moment, of sudden change, has militated against what should have been an active buying market in which there was confidence and assurance, for prices, generally, have not yet adjusted themselves to new currency exchange levels. Nevertheless the volume of trade was almost double that of the preceding week. Five new high levels were recorded in the Industrial section and four in the rubber:—

Telephones	(13.20)	Anglo-Dutch	(13.00)
S.W.W. "A"	(760)	Java Conso.	(3.42½)
Kaipings	(42.25)	Kedah	(7.10)
Waterworks:		Sungala	(6.25)
"B"	(29.50)		
"C"	(30)		

The General Index figures shew that most of the ground gained by new highs in the middle of the week was most by the end:—

General Plus .17 cents
Rubber Plus .35 cents

Ewos created a record in the number of its share transacted in one week, viz., 129,000, at from $20.30 down to $18.30 closing with buyers at the latter rate.

Telephones, at rates between $13.20 and $11.70 accounted for slightly over 14,000 shares closing with buyers at $11.90.

Trams "Bearer" were fairly active, transacting nearly 14,000 shares from $44 to $41 closing with buyers at $41.75 and sellers at $42.

Debentures:—Debentures were a quiet market principle features being the transaction of approximately 2 lakhs in Power 5½% at rates fluctuating between 74.75 and 81.25, and 1 lakh in Telephone 6%.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—While the price of raw rubber in London remained unchanged New York dropped 23 points. For the local market there has been plenty of activity. Anglo-Javas carried the volume with just on 3 lakhs; followed by Consolidated, with $163,000; and Ziangle with $110,000.

The following information has been courteously supplied by Reuters:—

London and Liverpool stocks of rubber on July 22nd totalled 59,306 tons showing a decrease of 1,775 tons during the week. Deliveries totalled 3,702 tons compared with 1,631 tons for the preceding week.

The following are the usual comparative weekly prices:—

	London Spot	London Sept.	Singapore Spot	Singapore Oct./Dec.	New York Sept.	New York Oct.	New York Dec.
July 21st	8.5/16d.	8.3/8d.	28.3/8	28.5/8	16.63	16.65	16.69
July 28th	8.5/16d.	8.3/8d.	28.3/8	28.9/16	16.40	16.43	16.49
Market	Quiet steady		Steady				

Volume of Trade:— Week ending	13th July	20th July	27th July
General	$903,800	$2,441,800	$4,273,100
Rubbers	128,900	1,022,600	1,583,700
Bonds and Debs.	155,600	137,200	204,400
Total	$1,188,300	$3,601,600	$6,061,200

Chinese Government External Bonds and Railway Loans:—There is no change to report in the condition of this market since last week.

	London Middle Prices June 20th	June 27th
Chin. Govt. 5 per cent Reorg. Gold Loan 1913, British Issue	£ 28 0 0	£ 28 10 0
" " 4½ " Gold Loan 1908 (Anglo-French)	£ 37 0 0	£ 38 0 0
" " 5 " Gold Loan 1912 (Crisp Loan)	£ 19 0 0	£ 19 10 0
" " 5 " Gold $ Bonds 1925, stamped (Per G. $500)	£ 32 0 0	£ 33 0 0
" " 5 " Shanghai-Nanking Railway Bonds	£ 15 0 0	£ 13 0 0
" " 5 " Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 15 0 0	£ 13 0 0
" " 5 " Tientsin-Pukow Railway Bonds 1908	£ 12 0 0	£ 12 0 0
" " 5 " " " " 1910	£ 12 0 0	£ 12 0 0
" " 5 " Honan Railway Bonds 1905	£ 12 0 0	£ 12 0 0
" " 5 " Lung Tsing U Hai Railway Bonds	£ 13 0 0	£ 12 0 0
" " 8 " Sterling Treasury Notes (Vickers)	£ 12 0 0	£ 12 0 0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money & Exchange

Hongkong & Shanghai Bank

FRIDAY, JULY 28, 1939

BANK'S SELLING RATES 10 A.M.

£1 @ 4¼ ....$ 56.47
U.S. $100 @ 8¼ $1,212.12

BANK'S BUYING RATES 10 A.M.

£1 @ 4⅜ ....$ 54.85
U.S. $100 @ 8 9/16 ....$1,167.88
London—demand 4⅜
4 months' sigh credits 4⅜
4 months' sight docts 4 7/16
6 months' sight credits 4 13/32
6 months' sight docts 4 15/32
New York—demand .........U.S. $8 9/16
4 months sight credits 8⅝
4 months' sight docts 8 11/16

INTERBANK CLOSING SELLING RATES

Sterling .... 4 11/32 U.S. $8 11/32
Hongkong/London 1/2 15/16

Chartered Bank

Canadian $100 @ 8¼ $1,212.12
Hongkong $28⅞ ....$ 100.00

Netherlands Trading Society

Netherlands Guilders ......Buying 16
Java Guilders .... „ 16
Netherlands Guilders ......Selling 15½
Java Guilders .... „ 15½

American Express Co., Inc.

Buying U.S.$100=$1,176.47 £1=$54.857
Selling U.S.$100=$1,212.12 £1=$56.4705

Italian Bank for China

It. Lire 1.55=$1 Swiss Frs. 0.36=$1
Tourist Lire 1.72 ....$1

Banque Belge Pour L'Etranger

Belgas 0.48=$1 Belgas 27.45=£1

Other Quotations

Berlin/Hamburg T.T. $100=Rm. 20¼
$100=U. Mark 44.00
$100=Reisemark 37.00
incl. License fee

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	4⅜	4¼
U.S. G.$	8 5/16	8¼
Yen	—	—

MERCHANT CLOSING RATES

Cash	Selling		Buying July
£ T.T.	4 5/16	4 m/s. l.c.	4 7/16
G.$ T.T.	8 7/16	4 m/s. l.c.	8 11/16
Fcs. T.T.	319	4 m/s.	328
Rs. T.T.	24¼	15 d/s.	24⅜

BAR SILVER

	Ready	For'd
London pence per std. oz.	16½	16⅛
N.Y. cents per oz. troy	34¾	—
Bombay Rs. per 100 tolas	44.12	—

Bombay offtake 75 bars.

London silver was 1/16 up both ready and forward, being 16½ for ready and 16⅛ forward. New York was unchanged at 34¾ and Bombay was 1 anna down at 44.12.

It was reported bears covering met only small offerings. Market steady but very quiet. After the official fixing the market ruled firm. There were Indian inquiries at one-sixteenth over the fixed rate, but no business was done.

The local exchange market opened with sellers to merchants at 4¼ Sterling and 8¼ U.S.$.

The Interbank Market shewed some steadiness and there was an improvement on the day of roughly 1/16 in sterling and ⅜ in U.S.$. There was more stability to the market as although there were sellers there were also buyers and a considerable business was done. August rates improved in relation to July. At the close there were sellers at:—

4 11/32	sterling	8½	U.S.$	July
3⅞	„	7 9/16	„	Aug.

Foreign Exchanges

Bombay Rupee T. T. on: July 27.

Japan	78¾	London	1/5⅞
New York	286¾	2 mths	
Shanghai	30	„ (sellers)	1/5⅞
Hongkong	84	„ (buyers)	1/5 29/32

London £ Sterling T. T. on:

New York	468.15	Shanghai	4⅜d N
Paris	176.71	Bombay	1/5 29/32
Berlin	11.66¼	Hongkong	1/2 31/32
Amsterdam	8.78	Singapore	2/4 5/32
Brussels	27.55½	Yokohama	1/2
Madrid	42.25	„ (buying)	Unq.
Milan	89.02	C'Slovakia	136.87
Berne	20.74¾		

New York U.S.$ T. T. on:

Berlin	40.13	Japan	27.31
Spain	Unq.	Shanghai	6.45
Holland	53.16	Austria	Unq.
Paris	2.64⅞	C'slovakia	Unq.
Brussels	16.99¼	Hungary	19.75
Italy	5.26¼	Rumania	0.72
S'zerland	22.56	Yugo Slavia	2.30
Sweden	24.12½	Greece	0.85⅞
Norway	23.52½	Bulgaria	1.20
Denmark	20.90	Finland	2.07
Montreal	99.945	Poland	18.84
Brazil	5.10		

London 4.68⅛
„ Demand 4.68
„ Bankers' 60 days bills 4.67 13/32
„ Commercial 60 days bills 4.67 11/32
Buenos Aires paper 29.04
Buenos Aires paper, market rate 23.15
Montreal on London 4.68 11/32
—Reuter.

Foreign Money Rates

London: July 27.

Fine Bank Bills,	3 months	0¾%
Bank Bills	6 months	1¼%
Fine Trade Bills,	3 months	3¼%
Fine Trade Bills,	6 months	3¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%
Bankers' Acceptances for 4 months	0 9/16%B 0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

London Silver Market

London, July 27.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—After remaining steady for most of the past week, conditions in the London silver market turned worse on July 25.

Further efforts by Senator Townsend to introduce his Bill for the continuance of foreign silver purchases by the United States Government appears to be meeting with some success, and there is a growing opinion that it might pass.

Fears of this induced Indian and speculative selling, and, although there has been some bear covering, it was insufficient to maintain the price.

Stocks of silver in London at the end of the week were estimated at 3,000,000 ounces.—Reuter.

Berlin Bourse

Berlin, July 27.

The share market opened irregular today. Ilse Bergbau rose 3.75 to 162.75 and Eintracht gained 1 at 154. On the other hand, Akkumulatoren dropped 3.5 to 218, Aschaffenburger Zellstoff 1 to 84 and Junghans 1 to 95. The market closed irregular.

Call money went up 0.12 to 2.62-2.87 per cent.—Trans-Ocean.

Shanghai Stocks

Yesterday's Business

Yesterday being the last day for the week's account, considerable further liquidation of shares was seen. In spite of this pressure, prices were well maintained on the whole. Rubbers showed little change.

On the other side of the board, Power "Prefs" and Kaipings recorded the sharpest drops while Wheelocks and Telephones made some recovery from the previous day's lows.

The week has been very disappointing for the market, especially for Rubbers whose real value must obviously go up, with any drop in exchange. Other influences have overborne this favourable factor; we cannot have a true market until there is some degree of stability in exchange and money is once more available for ordinary trade and investment instead of being devoted to Exchange operations or converted into foreign currency.

Official Averages

1939 High	1939 Low		Today's Averages	Change
180.73	105.32	General	156.48	—2.74
186.93	95.55	Rubbers	177.03	—3.29

Total 159,653 shares, 2,860 bonds.

Morning Session

T1,000	China Realty 8% Debs.	T 58.00
$25,000	S'hai Power 5½% Debs.	$ 76.50
$60,000	S'hai Telephone 6% Debs.	87.00
T20,000	S'hai Tele. 6% Debs.	T 87.00
$83,000	S'hai Power 5½% Debs.	$ 75.75
500	New Eng. (Ord)	7.85
500	New Eng. (Ord)	7.80
800	Wheelock	30.00
100	Wheelock	30.50
100	Wheelock	31.00
100	Wheelock	30.75
200	Wheelock	30.50
200	S'hai Telephone	11.70
540	S'hai Telephone	11.80
1,300	S'hai Telephone	11.90
100	S'hai Telephone	12.20
500	Tram (Bearer) £1	41.50
300	Tram (Bearer) £1	41.00
100	Tram (Bearer) £1	41.25
100	Tram (Bearer) £1	41.50
100	Tram (Bearer) £1	41.75
400	Tram (Bearer) £1	42.00
100	Tram (Bearer) £1	41.75
500	Tram (Bearer) £1	42.00
20	S. W. W. "A" £20	755.00
500	Exploration	5.50
2,000	Exploration	5.60
205	S'hai Power (Pref)	116.00
20	S'hai Power (Pref)	115.75
15	S'hai Power (Pref)	115.50
10	S'hai Power (Pref)	115.75
50	S'hai Power (Pref)	115.00
20	S'hai Power (Pref)	114.75
400	Ewo Mills (Ord)	18.50
600	Ewo Mills (Ord)	18.40
500	Ewo Mills (Ord)	18.30
1,900	Ewo Mills (Ord)	18.40
1,400	Ewo Mills (Ord)	18.30
2,000	Ewo Mills (Ord)	18.40
2,600	Ewo Mills (Ord)	18.30
500	Ewo Mills (Ord)	18.40
200	Anglo Java	21.50
1,400	Anglo Java	22.00
3,000	Bute	6.00
500	Bute	5.95
1,000	Bute	6.00
1,000	Cheng	0.48
1,000	Consolidated	5.40
7,000	Consolidated	5.45
1,000	Consolidated	5.40
1,000	Dominion	6.40
1,000	Java Consolidated	3.10
1,000	Java Consolidated	3.12½
7,000	Kota	3.50
100	Langkat	12.50
5,000	Padang	1.42
11,000	Repah	0.78
10,000	Repah	0.77
2,000	Rubber Trust	5.85
10,000	Semambu	0.88
1,000	Semambu	0.89
500	Kedah	7.05
2,500	Kedah	7.00
5,000	Kelantan	0.43
7,000	Kelantan	0.42
200	Sungei Duri	35.25
1,000	Tebong	1.05
1,500	Ziangbe	15.50
100	Tram (Regd.) £1	40.50
100	S. W. W. "B"	30.00

ODD LOTS

500	Kroewoek	$ 1.55
100	Bute	5.70
5	S'hai Power (Pref)	116.00
300	Tanah Merah	2.50
4	S'hai Power (Pref)	115.00
50	Tram (Bearer) £1	41.50
24	Anglo Java	21.75
2	S'hai Power (Pref)	115.25
3	S'hai Power (Pref)	115.00

Afternoon Session

T5,000	S'hai Tele. 6% Debs.	T 86.50
$3,000	S'hai Tele. 6% Debs.	$ 86.50
$21,000	S'hai Power 5½% Debs.	75.00
$1,000	S'hai Power 5½% Debs.	75.50
$5,000	S'hai Power 5½% Debs.	75.00
$5,000	S'hai Power 5½% Debs.	75.50
$12,000	S'hai Power 5½% Debs.	75.00
$5,000	S. M. C. 5% Debs.	78.00
$40,000	S'hai Telephone 6% Debs.	86.00
100	Wheelock	30.75
300	Wheelock	30.50
100	Wheelock	30.00
300	Tram (Bearer) £1	41.75
400	Tram (Bearer) £1	41.50
200	Tram (Bearer) £1	41.00
100	Kaiping	40.50
500	Kaiping	40.00
100	Kaiping	39.75
500	Exploration	5.70
10	S'hai Power (Pref)	114.50
80	S'hai Power (Pref)	113.75
400	Ewo Mills (Ord)	18.40
2,700	Ewo Mills (Ord)	18.30
200	Ewo Mills (Ord)	18.20
500	Ewo Mills (Ord)	18.30
1,800	Ewo Mills (Ord)	18.20
100	Ewo Mills (Ord)	18.30
200	Ewo Mills (Ord)	18.20
200	Ewo Mills (Ord)	18.30
200	Alma	23.00
300	Anglo Java	22.00
200	Anglo Java	21.75
300	Anglo Java	21.50
1,000	Consolidated	5.40
500	Consolidated	5.45
1,000	Dominion	6.50
2,000	Java Consolidated	3.15
1,000	Kota	3.45
1,000	Kota	3.40
5,000	Kroewoek	1.53
100	Langkat	12.50
1,000	Padang	1.42
5,000	Repah	0.77
1,000	Rubber Trust	5.75
1,000	Rubber Trust	5.70
9,000	Senawang	1.06
1,000	Kelantan	0.41
1,000	Sungala	6.25
200	Sungei Duri	36.00
2,000	Tanah Merah	2.32½
6,000	Tebong	1.05
5,000	Tebong	1.04
100	Ziangbe	15.50
200	Ziangbe	15.40
2,000	S. W. W. Fittings	1.40

ODD LOTS

100	Exploration	$ 5.75
5	S'hai Power (Pref)	114.75
400	Exploration	5.75
50	S. W. W. "C"	30.00
50	Ewo Mills (Ord)	18.10

Manila Gold Shares

(Bids in Pesos)

July 28.	Bid Prices a.m. Closing	p.m. Closing
Acoje	.0525	.05
Antamok	.245	.25
Atok	.225	.225
Baguio Gold	.215	.23
Balatoc	7.00	7.20
Batong Buhay	.014	.013
Benguet Consolidated	10.80	10.90
Big Wedge	.225	.22
Coco Grove	.25	.255
Consolidated Mines	.002	.002
Demonstration	.10	.10
Developments Inc.	—	—
East Mindanao	.0925	.095
I X L	.43	.44
Ipo	.17	.17
Itogon	.25	.25
Lepanto	.045	.045
Mambulao Consolidated	.07	.07
Mapaso	.015	.015
Marsman & Co.	1.70	1.70
Masbate	.12	.12
Mineral Resources	.03	.03
Mine Operations	.13	.13
North Camarines	.265	.265
Northern Mining	.048	.048
Palidan Suyoc	.025	.025
Paracale Gold	.03	.038
Paracale Gumaus	.16	.15
San Mauricio	.92	.92
Santa Rosa	.008	.008
Surigao Con., Com.	.24	.24
Surigao Con., Vot. Trust	.23	.23
Suyoc	.15	.15
United Paracale	.445	.45

Turnover: 492,000 Pesos.
Shares Index: (closing prices) 94.44.—Reuter.

China's June Foreign Trade

Net Imports Amount to $152,595,224
Total for the Year of $720,684,998

ACCORDING to the monthly returns issued by the Chinese Maritime Customs covering the foreign trade of this country, net imports during June, 1939, totalled $152,595,224; net exports $68,425,667 January-June figures were $720,684,998 and $411,460,223, as against $442,310,930 and $322,605,931 respectively in 1938.

Net Imports (in thousands)

Including Bond Withdrawals

	June 1939 C.S.$	January-June 1938 C.S.$	January-June 1939 C.S.$
Cotton P. G. Grey	293	3,881	1,984
Piece white or dyed	978	4,486	3,673
Piece printed	821	802	1,694
Piece miscellaneous	131	248	604
Cotton raw, yarn	24,198	6,596	87,867
Cotton manu., sundry	489	1,669	1,851
Flax, ramie, hemp	1,900	9,021	13,733
Wool and manu.	1,925	4,714	11,452
Silk	2,713	1,399	15,758
Metals and ores	7,811	35,739	36,648
Machinery and tools	4,903	22,660	31,461
Vehicles and vessels	6,948	19,425	23,364
Metal manu.	3,546	14,344	18,392
Fishery products	1,119	3,625	8,126
Canned goods	1,904	3,915	8,221
Cereals and flour	26,973	84,455	121,387
Fruits, seeds	2,006	4,196	17,852
Medicinal goods	1,024	3,049	6,573
Sugar	7,463	6,667	31,921
Wines, beer	797	905	3,023
Tobacco	3,377	12,746	25,001
Pharmaceuticals	9,940	23,723	39,547
Dyes, varnishes	6,046	9,302	24,484
Candles, resins, etc.	10,638	45,187	64,541
Books, maps, paper	6,312	21,997	32,209
Hides, leather, etc.	837	1,984	4,081
Timber	3,716	7,323	17,096
Bamboo, straw, etc.	1,280	2,745	6,207
Coal, fuel, tar	2,031	3,815	13,664
Chinaware, etc.	684	1,565	3,192
Stone, earth	610	1,504	2,754
Sundry	9,167	78,607	42,313
Grand Total	152,595	442,310	720,684

Net Exports (in thousands)

	June 1939 C.S.$	Jan.-June 1938 C.S.$	Jan.-June 1939 C.S.$
Animal products	16,501	45,880	81,983
Hides, leather	1,564	10,908	15,766
Fish products	415	1,337	1,922
Beans and peas	201	453	2,977
Cereals	2,896	513	14,215
Dyestuffs, vegetables	288	604	1,671
Fruits, preserves	556	4,969	8,431
Medicinals	1,849	5,836	8,687
Oils, tallow and wax	2,900	27,691	29,668
Seeds	1,868	8,298	11,959
Spirituous beverages	89	641	682
Sugar	34	27	256
Tea	629	8,925	6,662
Tobacco	475	3,465	6,486
Vegetables	1,163	4,748	6,472
Vegetable products	565	1,951	3,638
Bamboo	170	1,272	946
Fuel	2,229	6,265	11,456
Rattan	34	50	53
Timber	522	1,510	2,141
Paper	963	3,432	4,318
Textile fibres	7,574	69,440	48,689
Yarn, thread	4,237	23,780	28,341
Piece goods	1,825	9,698	14,875
Other textiles	1,665	5,245	10,778
Ores, metals	10,905	53,383	49,960
Glass, glassware	240	294	1,351
Stone, earth	796	2,239	4,271
Chemicals	1,381	2,543	6,131
Printed matter	255	1,615	1,568
Sundry	3,623	16,578	25,092
Grand Total	68,425	322,605	411,460

IMPORTS FROM AND EXPORTS TO FOREIGN COUNTRIES:

Value of Gold and Silver: by Countries

	Gold June 1939 G.U.	Gold January-June 1938 G.U.	Gold January-June 1939 G.U.	Silver June 1939 $	Silver January-June 1938 $	Silver January-June 1939 $
Imported from						
British India	—	231,108	—	—	—	—
Great Britain	—	281	168*	—	—	—
Hongkong	—	6,378,225	—	—	—	—
Japan	—	—	—	—	—	824
Total Imports	—	6,609,614	168	—*	—	824†
Exported to						
Burma	406,793	—	406,793	—	—	—
FrenchIndo-China	—	—	—	—	—	594,000
Great Britain	—	—	—	—	5,323,849	—
Hongkong	114,793	84,621	873,392	44,007	52,405,902	824,314
Kwangchowwan Leased Territory	—	—	—	—	—	2,943
Total Exports	521,586	84,621	1,280,185	44,007‡	57,729,751	1,421,257§

*Bank-notes, face value Chinese $93,487,971, were imported during the month.

†Not including nickel and copper subsidiary coins, value $2,325,599 and bank-notes, face value Chinese $241,798,011, Hongkong $122,089, Yen 4,000,000 and English £2,000.

‡Not including bank-notes, face value Chinese $1,329,180, Hongkong $82,000 and Yen 750,000.

§Not including bank-notes, face value Chinese $4,197,596, Piastres 10,168, Singapore $3,729, Guilders 4,440, Hongkong $143,000, Yen 750,000, Philippine Pesos 489, English £42, Canadian $329, Indian Rupees 4,637, U.S. $1,435, Siamese Bahts 46, Australian £216, and South African £13.

Value of Merchandise

	June 1939 G.U.	June 1939 $	January-June 1938 G.U.	January-June 1938 $	January-June 1939 G.U.	January-June 1939 $
Gross Imports	63,891,120	—	197,060,847	—	302,557,705	—
Less Re-exports Abroad	177,039	—	1,245,673	—	1,781,895	—
Net Imports	63,714,081	152,595,224	195,815,174	442,310,930	300,775,810	720,684,998
Gross Exports	—	68,492,023	—	322,919,379	—	412,641,183
Less Re-imports from Abroad	—	66,356	—	313,448	—	1,180,960
Net Exports	—	68,425,667	—	322,605,931	—	411,460,223
Total Net Imports and Exports	—	221,020,891	—	764,916,861	—	1,132,145,221
Excess of Imports	—	84,169,557	—	119,704,999	—	309,224,775
Exports	—	—	—	—	—	—

Value of Gold and Silver

	June 1939 G.U.	June 1939 $	January-June 1938 G.U.	January-June 1938 $	January-June 1939 G.U.	January-June 1939 $
Gold Coins imported	—	—	1,268,113	—	—	—
Gold Bullion „	—	—	5,341,501	—	168	—
Silver Coins „	—	—	—	—	—	—
Silver Bullion „	—	—	—	—	—	824
Total Imports	—	—*	6,609,614	—	168	824*
Gold Coins exported	—	—	—	—	—	—
Gold Bullion „	521,586	—	84,621	—	1,280,185	—
Silver Coins „	—	30,190	—	57,290,463	—	1,167,844
Silver Bullion „	—	13,817	—	439,288	—	253,413
Total Exports	521,586	44,007*	84,621	57,729,751	1,280,185	1,421,257*
Total Imports and Exports	521,586	44,007	6,694,235	57,729,751	1,280,353	1,422,081
Excess of Imports	—	—	6,524,993	—	—	—
Exports	521,586	44,007	—	57,729,751	1,280,017	1,420,433

* Not including nickel and copper subsidiary coins and bank-notes.

U.S. Commodities

Thursday's Closing Quotations

New York, July 27.

Cotton prices early declined on lower Liverpool cables and speculative, southern hedge and foreign selling, with liquidation much in evidence. Later, the market rallied mildly on covering, some Wall Street buying and a good export demand. However, renewed liquidation turned the market nervous and irregular, and, at the close, quotations ranged from 7 to 12 points down, compared with yesterday's close.

Trading in the rubber market was rather mixed. After early ruling steady, prices moved lower on liquidation and switching. However, some buying appeared at the lower levels. Closing quotations ruled from 5 to 7 points down.

Better Liverpool and Winnipeg advices, unfavourable weather reports and good mill buying sharply extended yesterday's gains in the Chicago Wheat Pit today. At the final bell, prices closed from 1¼ to 1⅜ cents up.

New York Cotton			New York Rubber		
Oct.	8.93-93	—07	Sept.	16.40-41	—07
Dec.	8.81-82	—07	Dec.	16.49-49	—06
Jan.	8.68 N	—08	Mar.	16.51-53	—06
Mar.	8.55-55	—12		B/A	
May	8.42-43	—10	May	16.53-55	—05
July	8.31-31	—12		B/A	

New York Sugar No. 4	New York Silk
Sept. 1.20-20½ unc. B/A	Sept. (No. 1 Con.) 2.45-45 —08
Mar. 1.16½-17 unc. B/A	

Chicago Wheat	Chicago Corn
Sept. 64½-64⅜ +1⅜	Sept. 41⅛-41¼+1⅜
Dec. 65⅝-65½ +1¼	Dec. 42¼-42¼+1⅜

Winnipeg Wheat

Oct.	52 A	+⅝
Dec.	53⅝-53⅝	+⅝

B—Bid. A—Asked.—Reuter.

Paris Bourse

Paris, July 27.

The bullish trend which has prevailed at the Bourse during the past few days continued unabated today.

Prices went up sharply at the opening bell, slowed down somewhat later in the day, but spurted again towards the close to end the session at or near their highest levels.—Havas.

British Commodities

Thursday's Closing Quotations

London, July 27.

Conditions in the commodity markets were quietly steady.

London Rubber: Spot, buyers 8 5/16 unc; sellers 8⅜ unc; August delivery, buyers 8 5/16 unc; sellers 8⅜ unc.

London Sugar (buyers): August 7/-—¾; December 6/2¼ —¼; March 6/3¼ unc.

Liverpool Wheat: July 3/6⅛ +¾; Oct. 3/8¾ +¾; Dec. 3/11⅛ +⅞.

Liverpool Cotton: American Futures: July 4.87 —1; Sept. 4.56 —3; Oct. 4.46 —3; Nov. 4.38 —1 Egyptian Futures: July 6.22 —7; Sept. 6.22 —7; Oct. 6.23 —6; Nov. 6.28 —6.

London Metals: Copper, Standard, cash, sellers £43 3/16 +⅛; 3 mths sellers £43 7/16 +⅛; Copper, Electrolytic, buyers £49 unc; sellers £49½ unc; Tin, Stan. cash, sellers £230 unc; 3 mths sellers £225¼ +¼; Lead, For. official price, sellers £14⅞ +⅛; 3 mths del., official price, sellers £14⅞ +1/16; Spelter, Ord. official price, sellers £14 7/16 unc; 3 mths delivery, official price, sellers £14⅝ +1/16.—Reuter.

Bank of France Balance Sheet

Paris, July 27.

Discounted commercial bills had increased while loans on escurity had diminished, by 32,000,000 francs, the Bank of France balance sheet disclosed today.

Bank notes in circulation decreased by 814,000,000 franc while liabilities at sight were practically unchanged, increasing by only 88,000,000 francs.

Gold cover of notes in circulation fell slighty, from 64.18.—Havas.

Brokers Loans By F.R.S.

New York, July 27.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System for the week ended July 26 totalled $523,000,000, showing an increase of $54,000,000 compared with the corresponding period of last year.

Loans to brokers during the preceding week were given as $472,000,000, of $51,000,000 less than the amount recorded during the period under review.—Reuter.

London Stocks

Thursday's Closing Quotations

London, July 27.

The continued more hopeful international outlook was responsible for a general improvement of prices on the Stock Exchange today, in a session of active trading.

British gilt-edged securities as well as Dominion and Colonial issues responded favourably to the announcement of the New Zealand £16,000,000 Conversion Loan, while industrials, Kaffirs and oils showed good gains.—Reuter.

	July 26	27
War Loan 3½% (Red.)	£92¼	92 11/16
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	35	34
Japan 6% Stg. Loan, 1924	39	37½
	Osaka, July 28.	
Kogo 5%		Y.104.80
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	17/6	17/6
Armstrong Stevens	5/9	5/9
Assoc. & Elec. Indus.	40/6	41/-
Austin Motors, ord.	30/-	30/7½
Bristol Aeroplane	18/4½	18/4½
British American Tob.	92/6	93/9
Cable & W., new form	51⅜	52½
Cammell Laird, ord.	7/1½	7/1½
Courtaulds	30/9	31/9
Distillers	97/6	97/4½
Dunlop Rubber	29/3	29/6
General Elec. (Eng.)	74/6	74/6
Guinness (A) Son & Co.	106/-	106/-
Hawker Siddeley Aircraft	16/7½	16/7½
Imp. Chem. Indus.	29/6	29/10½
Imp. Tobacco	133/1½	133/9
Leyland Motors	95/-	94/9
Marks & Spencer "A" ord.	59/6	60/3
Pressed Steel, com.	19/1½	19/1½
Rolls-Royce	102/6	102/6
Smethwick Drop Forgings	14/9	14/9
Tate & Lyle	62/10½	[illegible]
Turner & Newall	80/9	80/4½
United Steel	23/6	23/9
Vickers, ord.	18/3	18/9
Woolworths	64/10½	64/10½
MISCELLANEOUS		
Anglo Dutch	23/3	23/7½
Rubber Pltn. Inv. Trust	28/-	28/9
MINES		
Burma Corp.	7/6	7/7½
Commonwealth Min.	Unq.	Unq.
Marsman Invest.	14/1½	14/1½
Randfontein Ests.	38/9	38/9
Sub-Nigel	215/-	216/3
Tanami Gold Min.	4½d.	4½d.
Western Holdings	11/9	11/9
OILS		
Anglo Iranian	76/3	76/10½
Burmah	72/6	72/6
Mexican Eagle	7/9	7/7½
Shell Trans. & Trad.	85/-	85/-
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£40	40
5% Gold Bonds, 1925-47	33	33
4½% Anglo-French Loan	38	38
5% Crisp Loan, 1913	19½	19½
5% Reorg. Loan, 1913	28½	28½
6% Stg. Notes, 1925	12	12
5% Honan Rly., 1905	12	12
5% Hukuang Rly., 1913	13	13
5% „ „ (Ger. Is.)	12	12
5% Lung Tsing U. H. Rly.	12	12
5% S'hai-Nanking Rly.	13	13
5% T'tsin-Pukow Rly. B.	12	12
5% „ „ G.	12	12
5% „ „ (Supl. Loan) B.	12	12
5% „ „ (Supl. Loan) G.	12	12
5% Canton-Kowloon Rly.	12	12
S'hai Elec. Construction	22/6 N	22/6 N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	26⅛ N	26⅛ N
Chartd. Bank of I. A. & C.	6⅝	6⅝
H. & S. Bank (Ldn. Reg.)	78½	78½
„ „ (Col. Reg.)	78	78
Chinese Eng. & Min.	16/9	16/9
Chosen Corp.	4/9	4/9
Pekin Syndicate	1/9 N	1/9 N
Gula Kalumpong Rubber	16/10½	17/6

N—Nominal.

Federal Reserve System Returns

New York, July 27.

The Board of Governors of the Federal Reserve System, in their report for the week ended July 26, respecting the entire body of reporting member banks of the System, revealed no change on bills bought as compared with the previous week and the corresponding period of last year.

United States securities held showed increases of $27,000,000 and $76,000,000 respectively, compared with last week and the corresponding period in 1938, while the Federal Reserve ratio was higher by 0.2 per cent. over last week and by 3.6 per cent. over the corresponding week of last year.

Federal Reserve bank credit, as compared with last week and the corresponding period in 1938, revealed decreases of $25,000,000 and $71,000,000 respectively.

Monetary gold stocks were higher by $36,000,000 over those of last week and by $3,225,000,000 compared with that of the same period last year.

Industrial advances by the Federal Reserve advanced by $22,000 from the preceding week but declined by $3,729,000 compared with the corresponding week in 1938.

During the period under review bills bought totalled $1,000,000; U.S. Securities held $2,488,000,000 and the Federal Reserve ratio was placed at 86.1 per cent.

Federal Reserve bank credit to $2,512,000,000; monetary gold stocks $16,227,000,000 and industrial advances $12,579,000.—Reuter.

Bank of England Returns

London, July 27.

The Bank of England statement for the week ended July 27 shows a decrease in public deposits of £2,370,000 to £26,010,000, while other deposits were lower by £2,020,000 to £128,120,000.

Government securities were listed at £106,490,000, showing an increase of £1,440,000 from the previous week. Other securities totalled £29,550,000, including £8,050,000 on discounts and advances and £21,500,000 on securities.

Notes and coins amounted to £36,140,000, a decrease of £3,300,000 from the previous week's figure of £39,440,000, while total bullion decreased by £40,000.

Notes in circulation totalled £510,900,000, registering an advance of £3,260,000 compared with last week's figure.

The proportion of reserve to liability was given as 23.44 per cent. compared with 24.59 per cent. last week.—Reuter.

Bank of France Returns

Paris, July 27.

Gold reserves totalling 92,266,000,000, francs of a gold content of 27.5 milligrammes were shown in the returns issued to-day by the Bank of France for the week ended July 19, showing no change compared with the figure for the previous week.

The total note circulation was given as 122,483,000,000 francs, a decrease of 841,000,000 francs compared with last week.—Reuter.

Bethlehem Declares Dividend

New York, July 28.

Bethlehem Steel Corp. yesterday declared a dividend of 50 cents per common share and reported a second quarter net income of $3,822,927. This was equal to 61 cents per common share. The dividend was the company's first since December, 1937.—United Press.

Netherlands East Indies Imports

Java's Excess of Imports Export Surplus Lower in 1938; Japan's Trade Down

The report of the British Chamber of Commerce for the Netherlands East Indies on the import trade of those territories for 1938 gives the total value of imports during the year as Fl.486,000,000 and of exports Fl.665,000,000, giving an export surplus of Fl.179,000,000, compared with a surplus of Fl.452,000,000 for 1937, says the "Financial News" of July 6.

The import total compares with the 1937 figure of Fl.498,000,000 and the export figure with a total of Fl.950,000,000 in 1937. The percentage of imports to exports was 73.08, which compares with 52.42 per cent. in 1937 and is the highest import proportion since 1931.

Java's Excess of Imports

A noteworthy fact disclosed by the report is that Java and Madoera, which form a separate political entity, have contributed in especially large measure to the import totals of recent years and have, in fact, converted an export surplus of Fl.29,566,000 in 1936 into an excess of imports in 1938 valued at Fl.100,887,000, which compares with Fl.28,395,000 excess of imports in 1937.

A feature of the percentages of the imports supplied by various countries of origin is he substantial fall in the Japanese proportion from 26.69 per cent. (Fl.75,000,000) in 1936, to 25.13 per cent. (Fl.1225,000,000) in 1937, and 15 per cent. (Fl.72,000,000) in 1938.

Holland's own share has increased to Fl.106,000,000 (22 per cent.) in 1938 from Fl.101,000,000 (20.28 per cent.) the previous year. Third on the list is the U.S.A., which has increased its share from Fl.50,000,000 (10.04 per cent.) in 1937 to Fl.60,000,000 (12.5 per cent.) in 1938. Germany's share has risen from Fl.42,000,000 (8.43 per cent.) in 1937 to Fl.48,000,000 (10.5 per cent.) in 1938, and Great Britain takes fifth place with Fl.38,000,000 (7.9 per cent.) in 1938, compared with Fl.40,000,000 (8.03 per cent.) in 1937.

The report draws attention to the fact that shipments from Singapore and Penang are largely transhipments from other countries, including Britain, and the latter therefore possibly occupies a higher place than is apparent.

U.S. Car Loadings

New York, July 27.

The Association of American Railroads, in reviewing the week ended July 22, reported that loadings for the period totalled 656,000 cars. This indicates an increase of 75,000 cars over the corresponding period a year ago, but a decrease of 18,000 cars from the week ended July 15.

Loadings for the corresponding period of the previous year totalled 581,000 cars and for the week ended July 15,674,000 cars.—Reuter.

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BRITISH INDIA:
Bombay and Calcutta.
CHINA:
Shanghai, Hongkong and Amoy.
THE PHILIPPINES: Manila.
STRAITS SETTLEMENT: Singapore.
JAPAN: Kobe and Tokyo.

All Banking Transactions.

C. G. RIEM, Manager.
Shanghai

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(Nederlandsche Handel-Maatschappij, N.V. Amsterdam)

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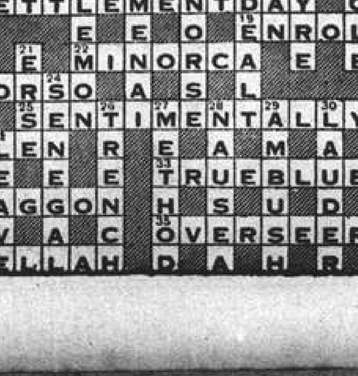

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Issued and Fully Paid-up .. .. HK$20,000,000
Reserve Funds { Sterling £6,500,000
{ Hongkong Currency .. .. .. HK$10,000,000
Reserve Liability of Proprietors .. .. .. HK$20,000,000

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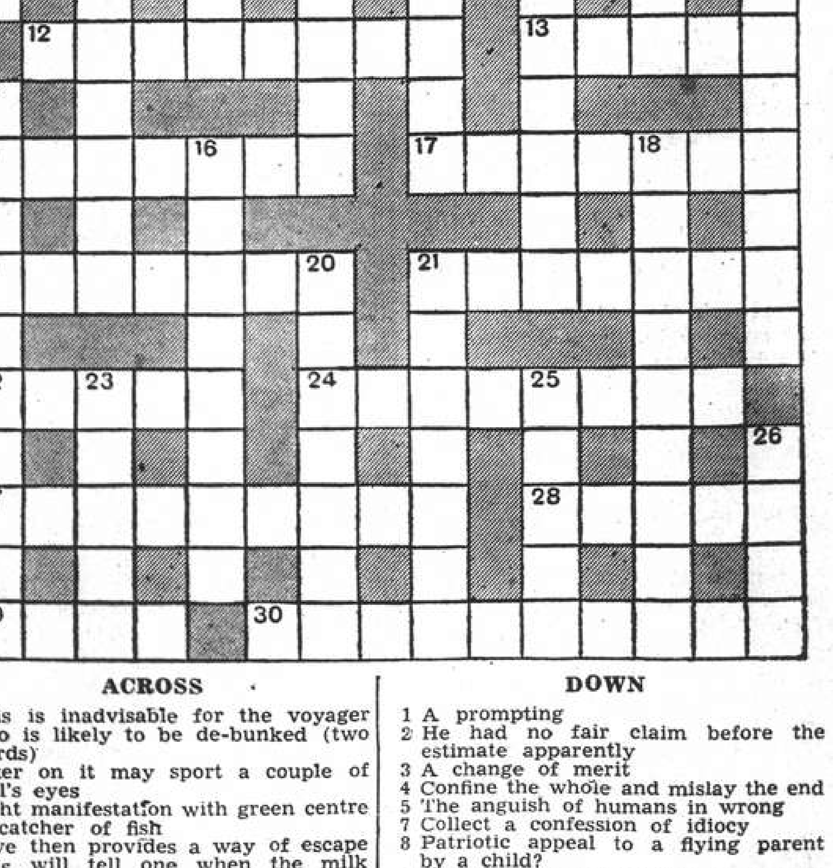
LONDON CROSS WORD No. 1876

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 This is inadvisable for the voyager who is likely to be de-bunked (two words)
6 Later on it may sport a couple of bull's eyes
10 Light manifestation with green centre
11 A catcher of fish
12 Love then provides a way of escape
13 This will tell one when the milk is sour
15 Is there much of this in Moscow offices? (two words)
17 Epithet for the more hille one sometimes makes a mountain of
19 It is often associated with serious charges and is invariably let off
21 Where Lenin rests
22 Not an intelligent worker
24 This bird would be human without the second letter
27 Degree for a backward fish to scold
28 This contribution to living is dying
29 Got up as a bloom
30 Appositeness

DOWN

1 A prompting
2 He had no fair claim before the estimate apparently
3 A change of merit
4 Confine the whole and mislay the end
5 The anguish of humans in wrong
7 Collect a confession of idiocy
8 Patriotic appeal to a flying parent by a child?
9 Suitable drink for toasting the sailor's return (two words)
14 A stunter in the saddle (two words)
16 But for this people would not go up in the air at the least provocation
18 This part of London would be a grand motto for weight putters!
20 To make amends for
21 The best sort of blade for the razor
23 Did the Regency dandies come from here?
25 A dress may be this, and so may a chair
26 Autumnal adjective

M.P.'s Want to Sit During Summer

Government Refuses Suggestion; Premier Fears No Early Crisis

London, July 27.

With Parliament due to adjourn for its summer recess on August 4, suggestions were made to Mr. Neville Chamberlain, the Prime Minister, in the House of Commons today that the House should not disperse at the present time.

Mr. Chamberlain said he would announce next week the date of reassembly of the House in the autumn. It was proposed, he said, to take a motion for a summer adjournment on August 2. The usual power would be given to the Speaker to summon the House at an earlier date if such a course were necessary in the public interests.

Mr. Arthur Greenwood, the Labour Leader, asked Mr. Chamberlain if he had given consideration to the suggestion that there should be regular meetings of the House, and that members should not disperse for a considerable period.

Mr. Chamberlain said he had seen an allusion to such a proposal in the Press, although it had not formally been made to him. On consideration, that did not seem to him to be an advisable course.

It was one which was likely to keep the whole country in suspense.

No Definite Pledge Given

Replying to Sir Archibald Sinclair, the Liberal leader, who declared that, in view of the possibility of grave events abroad, it was not desirable that the House should separate for a prolonged period, Mr. Chamberlain said he thought the only reasonable way was for the Government to watch the course of events, and the House might depend on it that they would exercise their powers with a due sense of their responsibility.

Making an ex tempore reply to supplementary questions put by Mr. Greenwood, Mr. Chamberlain said he did not wish to tie himself down to precise words, or to a pledge; but, broadly speaking, if the Government contemplated some important departure from their foreign policy, he thought that would be the occasion for calling the House together.

Mr. Winston Churchill asked whether Mr. Chamberlain did not consider that if, during the early days of August, the mobilization of the German Army was steadily proceeding, it would appear incongruous to announce that Parliament was adjourned until October 25.

Mr. Chamberlain: That is a hypothetical question.—Reuter.

No Early Crisis Feared

London, July 28.

"If the Government contemplates any important departure in foreign policy, I think that would be the occasion for calling the House together," declared Mr. Neville Chamberlain.

Mr. Arthur Greenwood, the Labour Leader, pointed out that when the House was recalled last September it was faced with a *fait accompli* in the Munich accord with Germany and Italy.

"But we didn't go to war," Mr. Chamberlain replied. "I have no reason to support fears that grave events will arise within a fortnight or three weeks or any particular time," Mr. Chamberlain said.—United Press.

Twenty Conscientious Objectors Heard

Birmingham Tribunal Opens Inquiry Into 460 Cases

SPECIAL TO THE "N.C.D.N."

London, July 27.

Twenty conscientious objectors, set down for compulsory civil service, out of a total of 460 cases from the Midland Division, were heard at the first meeting held today at the Birmingham Tribunal, established under the Military Training Act for the registration of such objectors.

Representatives of the Peace Pledge Union, the Society of Friends, the No Conscription League and the Fellowship of Reconciliation were present.

The applications were mainly on religious or ethical grounds, and most objectors were placed on the register on condition that they remained in their present occupations; at least one on condition that he went to a Ministry of Labour training camp.—Reuter.

Danzig Units Come Under Reichswehr

Defence Organized by E. Prussian Command

Danzig, July 27.

Various defence organizations in Danzig are, it is reported, being united under East Prussian command.

As part of the Reich Army, it is learned, they will make their first public appearance at the great military review to be held at the end of August.

Local school-children are having their summer holidays prolonged, as the schools are being used as barracks.

The Nazi-controlled Danzig Senate today issued a decree depriving Jews of the power to administer their own businesses, investments or land. The measure also applies to Polish Jews living in the Free City.—Reuter.

U.S. Federal Agents Fight Monopolies

Sixteen Companies and Five Persons Win Appeal

Chicago, July 27.

The Circuit Court of Appeals today reversed the conviction of sixteen oil companies and five individuals, who were tried at Madison, Wisconsin, on charges of violating the Anti-Trust Law by fixing prices in the oil industry.

The Court ordered a re-trial.

The oil industry is one of the Federal Government's first objectives in its sweeping drive against alleged monopolies.—Reuter.

Signor Mussolini Sees Fire Demonstration

Signor Mussolini presenting a standard to a fireman after a demonstration of fire fighting and general fire drill in the Piazza di Sienna, Rome.

Revival of Nudism at Tientsin Not Popular

President of Tientsin French Club Speaks

The small French Colony in Tientsin celebrated its national holiday on July 14, in traditional manner and as in past years, many foreign friends of France attended the various functions, which included receptions at the Consulate-General, a military parade and a dinner which was followed by a ball at the French Club.

Among those attending the reception at the club were a large number of Japanese officials including high military and naval officers. In proposing the toast, M. Michaud, president of the club, told the assembled guests that he hoped that the French wine with which they had responded to the toast proposed a few minutes earlier by the French Consul-General would instil the courage which was so much needed at the present time.

He said that the object of his speech was to maintain a tradition although this may seem a paradox in view of the revolutionary heroes of France which they were commemorating. As an example, he cited nudism the revival of which had often been attempted even in recent times and particularly less than a month previously in their own city without having however met with the enthusiasm of the population as a whole, notwithstanding the fact that the thermometer was continually rising. He added that even those who had to submit to this nudism did not seem enthusiastic about it nor were they thankful for their experiences in this connection.

In concluding his address, he thanked all the foreign friends who had come to the reception notwithstanding the difficulties connected therewith at the present time.

Pan-American Seek New Line to New Zealand

Los Angeles, July 28.

Pan-American Airways are filing application with the Civil Aeronautics Authority for permission to fly a new passenger air route from Los Angeles to New Zealand via Honolulu, it was announced here last night. The announcement was made by the president of the Los Angeles Chamber of Commerce, Mr. James L. Beebe.—United Press.

Evidence Concludes In Davies Case

Accused Reserves His Cross-Examination

Final evidence in the preliminary hearing of falsification charges against Henry Cyril Davies, former clerk employed by the Shanghai Gas Co., will be heard in H.M. Police Court today. This was pointed out by Mr. P. Watkin Williams, who is prosecuting on behalf of the S.M.C., yesterday afternoon.

At yesterday's hearing before Mr. C. H. Haines, H.M. Registrar, Detective-Inspector J. C. Dickson, chief handwriting expert of the S.M.P., was recalled to give evidence relating to several photographs of entries in ledgers and other account books which he had taken.

Asked if he wished to cross-examine the witness, Davies told the Registrar that he would reserve his cross-examination until later. Mr. Watkin Williams then stated that today he would conclude Mr. Dickson's evidence and would call Detective Sub-Inspector Elders.

Guerillas Active on Yangtze River

Guerillas, manning guns in positions along the Yangtze, which had been cleared off months ago, have begun operations again, stated the naval spokesman at the press conference yesterday. The batteries, which are mounted between Anking and Pukow, have exchanged fire with Japanese men-of-war from time to time, he added.

Mines are being removed from the river daily, he went on to say, while the removal of two mines from the Swatow harbour on Thursday, brings the total of mines disposed of from that area to 35.

100 Revisionists Near Tel-Aviv Arrested

SPECIAL TO THE "N.C.D.N."

Jerusalem, July 27.

Over 100 revisionists were arrested today in the Jewish colonies surrounding Tel-Aviv, following the recent outbreak of terrorism in the district.—Reuter.

China Plans Long Hostilities

Attempt to Wear Down Japan's Economic Powers Said Succeeding

Chungking, July 27.

Japan has been compelled to abandon her "illusory" hope of a quick victory in China and follow the course of events as dictated by Chinese policy, Gen. Ho Ying-ching, Chinese War Minister, told the United Press here yesterday in an exclusive statement.

He said China had decided on a prolonged war of resistance to exhaust Japan and that Japan's national economy could not endure the prolonged hostilities now being planned by China.

Gen. Ho said that the Japanese consequently must resort to the exploitation of labour and economic resources in Japanese colonial areas and areas of China occupied by Japanese forces.

Examples of Method

There are many evidences of this Japanese method on hand, Gen. Ho said. He pointed out the organization of various currency schemes by Japan in China and the Japanese industrial, mining and agricultural enterprises in Japanese-occupied areas of China.

At the same time, he said, Japan is attempting to strengthen her "puppet" governments and wipe out Chinese guerilla forces "which to the Japanese are a great menace."

He said the strategy of the Chinese forces hereafter will follow the lines recently indicated by Generalissimo Chiang Kai-shek. The key of this strategy, he said, was to gain time to strengthen the operations of the regular army. This, he said, would be accomplished by the guerillas who would weaken the Japanese forces. The guerillas also aim to prevent Japan from developing occupied areas of China, he said.

General Hatred Engendered

"Moreover, by inhuman and ruthless acts and utter disregard for international justice, the Japanese have aroused a unamimous feeling of hatred against Japan among the nations of the world," he said.

"The League of Nations already has branded Japan the aggressor. If all the nations of the world would apply economic sanctions against Japan, according to the provisions of Article 16 of the League Covenant, Japan's economic bankruptoy would be imminent.

"All in all, the war of resistance China is fighting against Japan is a struggle for national independence and freedom on the one hand, and for human justice and international peace on the other."—United Press.

Royal Asiatic Society

Although the Royal Asiatic Society is taking a recess for the summer months as far as its fortnightly meetings and lectures are concerned, there is considerable activity on its premises at 20 Museum Road. Daily both the museum and reading room are crowded, the former with visitors enjoying the interesting and attractive exhibits in the way of Chinese birds, beasts, reptiles, fishes, insects and other forms of animal life, as well as archæological, ethnological and art objects, the latter with students and research workers consulting reference works from the Society's fine Library.

Recently, a series of 18 picture postcards of animals and birds exhibited in the Museum have been placed on sale, and are proving a source of pleasure to many of the young visitors, who like to have a souvenir of what they have seen. These have the popular, scientific and Chinese names printed on the back, as well as brief explanatory paragraphs in English and Chinese, thus adding to their educative value. The recently published Chinese edition of the Museum Guide is also proving very popular with Shanghai's school children and college students who visit this institution in considerable numbers.

Contributions to the Society's fund for paying off its indebtedness continue to come in. Since the last report the following contributions have been received from members and well-wishers, to whom the Society's thanks are due.

Previously acknowledged	$12,316.70
Mrs. H. A. Wilbur	77.29
R. K. Stockwell	77.29
J. A. Thomas	50.00
H. J. Timperly	50.00
Dr. Sven Hedin	50.00
P. E. O'Brien Butler	36.22
Earl Otts	20.00
Rev. Wm. Munn	18.11
F. J. Hookham	10.00
Mrs. A. M. Dunlap	10.00
W. N. P. Clark	10.00
	$12,725.61

By "DUTCH MAILS" TO EUROPE

VIA BALI AND JAVA *or* VIA SINGAPORE

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1939	Leave Singapore 1939	Arrive Genoa/Marseilles 1939
ss. Johan de Witt	10,400	Aug. 16	Aug. 18	Sept. 7
ms. Indrapoera	10,800	Aug. 23	Aug. 25	Sept. 13
ms. Marnix v. St. Aldegonde	19,100	Sept. 6	Sept. 8	Sept. 26
ms. Baloeran	17,000	Sept. 13	Sept. 15	Oct. 3
ms. Christiaan Huygens	15,700	Sept. 27	Sept. 29	Oct. 17
ms. Sibajak	12,000	Oct. 4	Oct. 6	Oct. 24
ms. Oranje	20,000	Oct. 18	Oct. 20	Nov. 5
ms. Dempo	17,000	Oct. 25	Oct. 27	Nov. 14
ms. Johan v. Oldenbarnevelt	19,000	Nov. 8	Nov. 10	Nov. 28
ms. Indrapoera	10,800	Nov. 15	Nov. 17	Dec. 5
ms. Marnix v. St. Aldegonde	19,100	Nov. 29	Dec. 2	Dec. 19
ms. Baloeran	17,000	Dec. 6	Dec. 8	Dec. 26
ms. Sibajak	12,000	Dec. 20	Dec. 22	Jan. 9, 1940

SINGAPORE—GENOA/MARSEILLES ... 18 DAYS

For further particulars apply to:

JAVA-CHINA-JAPAN LIJN AGENTSCHAP SHANGHAI N.V.

133 SZECHUEN ROAD TELEPHONE 16247

Post Office Notices

The following times apply to the Head Post Office, Szechuen Road Bridge. Earlier posting at Sub-Offices is needed.

SATURDAY, July 29.	Per		Reg.	Ord.
Tsingtao Wei. C'foo T'tsin	Shengking		7.30	8.00
Aust. N.Z. and Indo-China	Triton		12.00	13.00
Hongkong and Canton ..	Triton		12.30	13.00
Indo-China (Z) via H'phong	Kaying	A	—	—
Hongkong and Haiphong .	Kaying		19.30	20.00
Ninghsien Yungkia etc. via Chinhai	Tembien	X	19.30	20.00
Tsingtao and Dairen	Tsingtao M.		20.00	20.00
SUNDAY, July 30.				
Hongkong and Haiphong .	Taksang		10.00	10.00
Nantung	Nantung M.		10.00	15.15
MONDAY, July 31.				
Japan Korea via Nagasaki	Shanghai M.		*19.00	7.15
Aust. N.Z. S.S. (Y) India Suez Europe via Suez ..	Mar. Joffre	B	14.30	16.00
Hongkong and Canton ..	Mar. Joffre		15.30	16.00
Japan via Kobe	Hakozaki M.		15.30	16.00
C'tral America Canal Zone	Grete Maersk	CZ	—	—
Japan H'lulu U.S.A. Canada Europe via Pacific	P. Collidge	DX	17.00	19.00

* The night before.
A Parcel mail for Indo-China, closes at 16.00 on 29th.
B Parcel mail for Indo-China, Ceylon, Egypt, E-Soudan, France and other countries, closes at 12.00 on 31st.
C Parcel mail for Central America and Canal Zone, closes at 16.00 on 31st.
D Parcel mail for Honolulu and U.S.A., closes at 16.00 on 31st.
X Provisional time—subject to alterations.
Y Superscribed correspondence.
Z Parcel mail only.

Air Mails

Imperial Airways Service per ss. Triton, on July 29, at noon for registered and at 1 p.m. for ordinary due Marseilles August 9, London August 10.
Pan American Airways Service per ss. Triton, on July 29, at noon for registered and at 1 p.m. for ordinary due San Francisco August 9.
Air France per ss. Corfu, on July 31, at 8 p.m. for registered and Aug. 1, at 7.15 a.m. for ordinary due Marseilles August 11, London August 12.
Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per steamer to Hongkong.
Royal Netherlands Indies' Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per steamer to Hongkong.
Shanghai-Japan Air Mail Service: daily at 8 p.m.

Domestic Air Mail

Nanking per Shanghai-Nanking Air Line at 12.00, at Yuhang Road Sub-Office at 11.30 a.m.
Hwaining, Kiukiang and Hankow per Shanghai-Hankow Air Line daily at 10.30 p.m.
Ningsia, Shensi, Szechwan, Yunnan, Kweichow, Hupeh (Shasi and west) and west to Hongkong for the Hongkong-Chungking plane.
Peiping, Tientsin, Tsinan, Tatung, Kalgan, Shanhaikwan, Tsingtao and Tungshan by the planes of the Chung Hua Air Transport Co. daily at 9.30 p.m.

Light Train Mail

Via N.S.R. 8.45 a.m. and 10.30 p.m.
Kiangpei Offices west and north of Jukao 8.45 a.m. and 10.30 p.m.
Hangchow 11.30 a.m. and 10.30 p.m.
North Pinghan and Lunghai (east of Chenghsien) 8.45 a.m. and 10.30 p.m.
Wuhu, Hwaining, Kiukiang and Hankow 8.45 a.m. and 10.30 p.m.

Ocean Mails for Europe and America.

Next steamer mails will be closed as follows:—
Mar. Joffre, via Suez, July 31, due London Aug. 31.
P. Coolidge, via Pacific, July 31, due London Aug. 30.
Corfu, via Suez, Aug. 1, due London September 2.

Weather, Time and Tide

Saturday, July 29, 1939 (13th day of 6th moon)	SICCAWEI July 27 16.00	July 27 21.00	July 28 4.00	July 28 9.00
Barometer inches	29.65	29.68	39.66	29.69
at 32 F. (variation for 24 hrs.)	—0.01	—0.06	—0.04	—0.02
at 32 F. (,, ,, 12 hrs.)	—0.05	—0.03	+0.01	+0.01
Wind (direction)	E	E	E	E
,, (miles per hour)	18.7	13.1	12.4	20.6
Temperature (Fahr.)	83.1°	79.7°	78.3°	83.1°
Humidity %	87	94	100	84
Nebulosity (0 to 10)	8	5	5	6
Rainfall inches	0.00	—	—	—

Siccawei Abridged Report July 27	Mean 1939	24 hrs. variation	66 years average
Barometer (mean 4 obs.)	29.68	0.00	29.68
Temp. Min. 76.°3 Max. 89.°4	82.°9	—0.°5	82.°2
Total rainfall January to 1 midnight before last (inches)	29.06	0.02	27.55

Time and Tide	29/7	30/7	31/7	1/8	2/8
Sun rises at Shanghai ..	5.08	5.09	5.09	5.10	5.10
Sun sets at Shanghai ..	18.53	18.52	18.52	18.51	18.50
Moon rises at Shanghai ..	17.17	17.57	18.35	19.11	19.44
Moon sets at Shanghai ..	3.15	4.07	5.00	5.54	6.46
Flood makes Shai. 6 to 18	9.05	9.50	10.20	10.50	11.16
Ebb. makes Shai. 6 to 18	13.30	14.15	15.07	15.55	16.40
H.W. W'sung Bar 6 to 18	10.55	11.25	12.04	11.40	12.25
Ht. above LLW. (feet) ..	8.90	11.02	11.20	11.85	11.75

Vessels Discharging

URSULA RICKMERS. This steamer having arrived from Antwerp and Hamburg via Ports, is now discharging her cargo at the Shanghai and Hongkew Wharf Co.'s Old Ningpo Wharf. Consignees are kindly requested to send in their Bills of Lading for countersignature and to take immediate delivery of their cargo. Damaged goods will be surveyed by our appointed surveyors on July 29, at 9 a.m., Messrs. Tesdorpf, Hannig & Co. All claims against this steamer must be presented within fifteen days after vessels arrival, or they will not be recognised. No insurance effected. Rickmers-Linie, m.b.H., Hamburg, Zweigniederlassung Shanghai, 9 Avenue Edward VII. Tel. 83308. 29-7

TWEEDBANK. The American-Oriental Line m.v. Tweedbank, from U.S.A. via Ports. This vessel is now discharging her cargo (except Prohibited Articles and Dangerous Goods) at Old Ningpo Wharf. Consignees are requested to send in their Bills of Lading for countersignature and to take immediate delivery of their cargo. Consignees of "Bulk Cargo" will further be requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. All risk of fire at the Wharf and Godowns to be borne by Consignees of cargo. All Claims against this vessel must be sent in before August 12, 1939, or they will not be recognised. Damaged cargo will be examined on Friday, August 4, at 9 a.m. Bills of Lading must be produced at the examination. Lacey & Cannan, Ltd., Agents, American-Oriental Line. 30-7

NAGPORE. The P. & O. S. N. Co.'s steamer Nagpore, from Karachi and Bombay via Singapore.—This steamer is discharging Cargo at the Pootung Wharf. Consignees are requested to send in their Bills of Lading for countersignature, and take immediate delivery of their Cargo. Consignees of "Bulk Cargo" will further be required to send their Representatives to the Wharf to verify the weights of such Cargo whilst it is being landed. Examination of ship-damaged cargo will be held at the Pootung Wharf on Saturday, August 5, at 9 a.m., by Messrs. Paulsen & Bayes-Davy. All Claims against this steamer must be sent in within fifteen days from date of Steamer's arrival, or they will not be recognized. All risks of Fire etc. at the Wharf and Godowns to be borne by the Consignees of the Cargo. Pro Mackinnon, Mackenzie & Co., Agents. 31-7

Going Home?

Remember to advise us of your home address to substitute the *North-China Herald* for the *North-China Daily News*. Including postage $12 per quarter to any address in Europe or America. Telephone 11055 (Circulation).

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive to-day are based upon information available yesterday evening

From BOMBAY: Nagpore, due 7 a.m. Shanghai and Hongkew Wharf, Pootung.

From TIENTSIN: Taksang, due 9 a.m. Roosevelt Terminal.

From TSINGTAO: Shantung, due 11 a.m. French Bund.

From HONGKONG: Fausang, due late p.m. Roosevelt Terminal.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai Where a ship's name is duplicated it indicates the port of call last visited.

EUROPE AND STRAITS

From GDYNIA		
Eurylochus	17/6	7/8
Perseus	27/6	18/8
Theseus	15/7	5/9
Philoctetes	25/7	15/9
From COPENHAGEN		
India	3/6	13/8
Malaya	3/7	3/9
From OSLO		
Tricolor	17/6	12/8
Talleyrand	19/7	11/9
From HAMBURG		
Regensburg	24/6	31/7
Augsburg	10/6	3/8
Elbe	22/7	27/8
Talleyrand	29/7	11/9
Nordmark	29/7	14/9
Philoctetes	29/7	15/9
Meerkerk	29/7	16/9
From BREMEN		
Oldenburg	13/6	3/8
Ramses	27/6	22/8
Kulmerland	11/7	2/9
Nordmark	25/7	14/9
From ROTTERDAM		
Saarland	24/6	9/8
Scharnhorst	12/7	10/8
Formosa	8/7	19/8
From ANTWERP		
Glenogle	27/5	30/7
Glenbeg	10/6	8/8
Gaasterkerk	19/6	12/8
Glenaffaric	24/6	19/8
Glenapp	8/7	4/9
Meerkerk	24/7	16/9
Denbighshire	22/7	16/9
From GLASGOW		
Ajax	17/6	7/8
Hector	1/7	17/8
Menestheus	15/7	1/9
From LIVERPOOL		
Mentor	17/6	31/7
Tantalus	6/7	16/8
Teiresias	15/7	2/9
Menestheus	22/7	1/9
From LONDON		
Hakozaki M.	23/6	31/7
Somali	24/6	6/8
Carthage	30/6	6/8
Suwa M.	7/7	15/8
Rajputana	14/7	20/8
Terukuni M.	21/7	25/8
Ranchi	28/7	3/9
Bangalore	22/7	4/9
Glenapp	21/7	4/9

From MARSEILLES		
P. Doumer	8/7	5/8
Aramis	21/7	18/8
Terukuni M.	27/7	25/8
From TRIESTE		
Fusijama	20/6	9/8
Himalaya	20/7	6/9
From GENOA		
Victoria	13/7	7/8
Kulmerland	28/7	2/9
From PORT SAID		
Hector	19/7	17/8
Glenaffaric	19/7	19/8
Rajputana	26/7	20/8
From SUEZ		
Scharnhorst	22/7	10/8
Suwa M.	21/7	15/8
Perseus	18/7	18/8
Ramses	21/7	22/8
From DJIBOUTI		
Aramis	29/7	18/8
From COLOMBO		
Victoria	27/7	7/8
Fusijama	13/7	9/8
Tricolar	24/7	12/8
From CALCUTTA		
Shirala	13/7	6/8
From PENANG		
Saarland	25/7	9/8
From SINGAPORE		
Regensburg	23/7	31/7
Augsburg	22/7	3/8
Oldenburg	23/7	3/8
Jeypore	26/7	4/8
Shirala	27/7	6/8
Somali	28/7	6/8
Carthage	28/7	6/8
Eurylochus	27/7	7/8
Ajax	27/7	7/8
Glenbeg	25/7	8/8
Gaasterkerk	29/7	12/8
From SOERABAIA		
Tjinegara	14/7	31/7
Tjibadak	28/7	14/8
From MANILA		
Grete Maersk	24/7	31/7
P. Coolidge	26/7	1/8
Hangsang	27/7	1/8
Thurland C.	21/7	3/8
From SAIGON		
P. Doumer	29/7	5/8
From HONGKONG		
See "China Ports" below.		

AMERICA AND JAPAN

From NEW YORK		
Robinhood	9/6	2/8
Thurland C.	13/6	3/8
Lexa Maersk	24/6	3/3
Silverlaurel	23/6	11/8
Tai Ping Yang	30/6	12/8
C. of E'ville	16/6	13/8
Adrastus	28/6	19/8
Anna Maersk	10/7	25/8
C. Prince	11/7	26/8
Irisbank	6/7	27/8
Steel Trader	10/7	6/9
Sophocles	25/7	9/9
Tai Yang	29/7	10/9
C. of Lille	17/7	14/9
From SAVANNAH		
Anna Maersk	15/7	25/8
From LOS ANGELES		
Pres. Taft	10/7	2/8
Lexa Maersk	15/7	3/8
Asama M.	7/7	7/8
Tai Ping Yang	17/7	12/8
P. Cleveland	24/7	16/8
Tatuta M.	24/7	23/8
C. Prince	28/7	26/8
From SAN FRANCISCO		
Silverlaurel	12/7	11/8
P. Cleveland	28/7	16/8

From SAN FRANCISCO		
Adrastus	20/7	19/8
Tatuta M.	27/7	23/8
From VANCOUVER		
Talthybius	12/7	5/8
Emp. Russia	22/7	7/8
From HONOLULU		
Asama M.	15/7	7/8
From HONGKONG		
See "China Ports" below.		
From YOKOHAMA		
Corfu	25/7	30/7
Pres. Taft	29/7	2/8
Rheinland	26/7	2/8
Mamnon	28/7	5/8
Talthybius	29/7	5/8
Hakone M.	29/7	7/8
From KOBE		
Corfu	28/7	30/7
Mar. Joffre	29/7	31/7
Rheinland	29/7	2/8
From NAGASAKI		
Shanghai M.	29/7	30/7
From KEELUNG (Formosa)		
Tyosa M.	31/7	2/8

AFRICA AND AUSTRALIA

From CAPETOWN		
Ruys	19/7	26/8
From DURBAN		
Ruys	15/7	26/8
From MELBOURNE		
Tanda	5/7	10/8
From RABAUL		
Tanda	23/7	10/8

CHINA PORTS

From DAIREN		
Dairen M.	29/7	31/7
From TIENTSIN		
Yatshing	28/7	30/7
Chaksang	27/7	31/7
Hoihow	30/7	2/8
Taiseunhong	23/7	2/8
Shuntien	31/7	3/8
Wingsang	30/7	3/8
Kwangtung	1/8	4/8
Kwaisang	3/8	7/8

From HONGKONG		
Glenogle	21/7	30/7
Yochow	27/7	30/7
Tjinegara	26/7	31/7
Grete Maersk	27/7	31/7
Kiangsu	27/7	31/7
Hakozaki M.	28/7	31/7
Mentor	25/7	31/7
Yusang	27/7	1/8
Kweiyang	29/7	1/8
P. Coolidge	29/7	1/8
Wosang	31/7	3/8
Sinkiang	1/8	4/8
India	24/7	13/8

Passenger Lists

DEPARTURES

Per Esang, July 28, for **Hongkong and Ports:** Mr. L. Hoover, Mrs. Johnstone, Mr. & Mrs. Boehl & child, Mr. O. R. Correa, Mrs. O. Bellasis, Mrs. R. Moody, Mr. Petchatkin, Mr. Summers, Mr. E. C. Chow, Mr. R. Lee, Lt. A. Allen, Lt. R. Humphreys, Mr. Y. L. Yang, Mr. Coolidge, Mr. Sullivan.

Per Shengking, July 29, for **Tsingtao:** Mrs. W. H. Benson and 1 child, Mrs. Cordinger, Mrs. G. Malone, Mrs. & Miss Cligton, Miss A. Zimmerman, Mr. H. R. Robers, Mr. W. A. Fowler, Mrs. F. O'Connor, Miss Holwill, Mr. G. A. Smith, Miss J. Taylor, Rev. E. Box, Miss Courtney, Miss A. Baxter, Miss J. Penfold, Miss A. K. Groff, Mr. A. I. Nasmith, Miss A. C. Russell, Mrs. G. A. Hudson and 1 child, for **Weihaiwei:** Mrs. Howell and 2 children, Mrs. Glass and 2 children, Mrs. Shekury, Mrs. & Miss W. J. Ward, Miss Pugh, Miss V. Cligton, Mr. C. H. Pouncey, Miss G. M. Peach, Miss B. Gates, Miss D. Fredericks, for **Chefoo:** Mr. E. Seliga, Mr. F. A. Salamy, Mr. E. Battistuzzi, Mr. C. Cruz, for **Tientsin:** Miss M. Lamberton, Miss R. Worth, Mr. P. K. Daiko, Miss V. Wondriner, Mr. S. Jones, Miss Hwa, Rev. J. A. Billet, Rev. E. Troosch, Rev. P. H. Dognin, Rev. T. Ziegler.

Vessels Leaving

NORTH CHINA COAST

KAIPING July 29. CHINWANGTAO DIRECT.—The Kailan Mining Administration will despatch the steamer Kaiping, Capt. E. Muton, on Saturday, July 29, 1939. Passenger tender Yin Ping leaves Customs Jetty at Friday, July 28, at 9 p.m. For freight and passage, apply to the Agent, 30 Foochow Road. Tel. 11070. 29-7

Vessels Leaving

NORTH CHINA COAST

SHENGKING July 29. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Saturday, July 29, at 10 a.m. Calls at Tsingtao for passengers only. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 29-7

FAUSANG Aug. 1. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, Aug. 1, at 11 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 1-8

HUNAN Aug. 1. CHEFOO and TIENTSIN.—From French Bund on Tuesday, August 1, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 1-8

YOCHOW Aug. 1. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Tuesday, Aug. 1, at 11 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 1-8

YUSANG Aug. 2. WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wednesday, Aug. 2, at 11.30 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 2-8

WOSANG Aug. 5. WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, Aug. 5, at 5.30 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 4-8

SOUTH CHINA COAST

KAYING July 30. HONGKONG and HAIPHONG.—From French Bund on Sunday, July 30, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 30-7

TAKSANG July 30. HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Sunday, July 30, at 1.30 p.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 30-7

KIANGSU Aug. 1. AMOY, SWATOW and HONGKONG.—From French Bund on Tuesday, August 1, at 11 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 1-8

YATSHING Aug. 1. HONGKONG.—Sails from Roosevelt Terminal Wharf on Tuesday, August, 1, at 11 a.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 1-8

CHAKSANG Aug. 2. HONGKONG.—Sails from Roosevelt Terminal Wharf on Wednesday, August 2. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 2-8

TJINEGARA Aug. 3. AMOY, HONGKONG, MANILA, CEBU, MACASSAR, BALI, SOERABAIA and JAVA N.C.—The J.C.J.L. ms. Tjinegara sails from Holt's Wharf, Pootung on Thursday, August 3, at 2 p.m., taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 2-8

KWANGTUNG Aug. 4. HONGKONG and HAIPHONG.—From French Bund on Friday, August 4, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 4-8

TAISEUNHONG Aug. 4. HONGKONG.—Sails from Roosevelt Terminal Wharf on Friday, August 4. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 4-8

WINGSANG Aug. 5. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Saturday, Aug. 5, at 5 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 4-8

KWEIYANG Aug. 6. SWATOW, HONGKONG, TOURANE, SAIGON and BANGKOK.—From French Bund on Sunday, August 6, at 1 p.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 6-8

JAPAN

REGENSBURG Aug. 2. KOBE, YOKOHAMA and TSINGTAO.—For freight and passage apply to Melchers & Co., general agents, N.D.L., Bremen, 210-214 Kiukiang Road. Tel. 15566. 2-8

STRAITS AND EUROPE

PEIPING July 30. ALGIERS, ORAN, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, COPENHAGEN, OSLO and GOTHENBURG.—The Swedish East Asiatic Co., Ltd.'s m.s. Peiping will leave Shanghai on or about July 30, for the above mentioned ports. Through Bills of Lading to all Scandinavian and Baltic Ports. Cargo for U.K. ports accepted on Optional Bills of Lading. For freight and passage please apply to The Ekman Foreign Agencies, Ltd., Hamilton House, Foochow Road Entrance. Tel. 11330. 30-7

CORFU Aug. 1. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ, PORT SAID and MALTA.—Last tender leaves Customs Jetty 9 a.m. Tuesday, August 1. Hand packages only will be accepted by the Tender. Passengers Heavy Baggage must be at the Customs Jetty ready for shipment into P. & O. Co.'s Lighter not later than 3 p.m. on Monday, July 31. Customs Permit required for any nailed cases. For Freight and Passage apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. No. 11428. 1-8

MARECHAL JOFFRE Aug. 1. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT-SAID.—For particulars, apply to Messageries Maritimes, 9 French Bund. Tel. 82034. 1-8

RHEINLAND Aug. 4. MARSEILLES, ANTWERP, ROTTERDAM and HAMBURG via PORTS.—(Captain J. Rohlfs), on or about August 4, 1939. For freight please apply to Hamburg-Amerika-Linie, 20 Canton Road. Tel. 18709. 4-8

MEMNON Aug. 5. MARSEILLES, CASABLANCA, LONDON, ROTTERDAM, HAMBURG and GLASGOW. For Freight and Passage apply Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 5-8

MIN Aug. 7. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via ADEN and PORT SAID.—For particulars apply to Messageries Maritimes, 9 Quai de France. Tel. 82034. 7-8

BURDWAN Aug. 8. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ and PORT SAID.—For Freight apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. 11428. 8-8

VICTORIA Aug. 10. NAPLES and GENOA via HONGKONG, MANILA, SINGAPORE, COLOMBO BOMBAY, PORT SAID.—Lloyd Triestino, 26 The Bund. Tel. 16885. 10-8

AMERICA

GRETE MAERSK Aug. 1. Via JAPAN for LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 1-8

AUSTRALASIA

NELLORE Aug. 4. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. 11428. 4-8

Good Office Stationery

draws business and brings repeat orders to the business man. Good printing calls for the highest grade of colour and half-tone work. Our printing department will furnish suggestions, lay-outs, dummies, etc., without charge and will be glad to solve your printing problems.

The North-China Daily News

Printing Department

17 The Bund, Shanghai Telephone 11055, Extension 5

Yesterday's Arrivals

Name	From	Consignees
Kiyokawa M.	Manila	Showa S.S.
Daisy Moller	Noenoekan	Mollers
Ikwang	Ningpo	A.P.C.
Naruto M.	Hongkong	N.Y.K.
Kaying	Hongkong	B.&S.
Tweedbank	Japan	Lacey & C.
Tawha	T'senkong	Yat Shing
Liwo	Sanhokong	Jardine
Talien	Tsungming	Wan Woo
Triton	Japan	Dodwell
Tangyang M.	River Ports	N.K.K.
Liesel	T'lungkong	Chin Dah
Haikong	Hsinkong	Keh Lee
Tsingtao M.	Dairen	D.K.K.
Romolo	Liuho Point	V. Chieri
H. Kiangnan	Hupukow	S. Guenter
Unkai M. 7	—	N.K.K.
Daishin M.	Hankow	N.K.K.
Karsten	Hsinkong	Chin Dah

Yesterday's Departures

Name	Flag	Despatcher
Mohlenhof	Ger.	Carlowitz
Karsten	Ger.	Chin Dah
Liesel	Ger.	Chin Dah
Sandro Sanri	Ital.	Tai Ping
Luise	Ger.	Keh Lee
Romolo	Ital.	V. Chieri
Tungwo	Br.	Jardine
H. Kiangnan	Ger.	S. Guenter
Heini	Ger.	G.F.E.
Daichi M.	Jap.	N.K.K.
Toyama M.	Jap.	N.Y.K.
Kingyuan	Br.	B.&S.
Hoten M.	Jap.	D.K.K.
Wantung	Br.	B.&S.
Ursula R'mers	Ger.	Rickmers
Esang	Br.	Jardine
Huashan M.	Jap.	N.K.K.
Nitto M.	Jap.	N.K.K.
Kiyokawa M.	Jap.	Showa S.S.

TRAVEL AND SHIPPING

N.Y.K. LINE

Orient-San Francisco Line
via Honolulu
TAIYO MARU ..... Aug. 7
ASAMA MARU ..... Aug. 14

Orient-Seattle Line
via Vancouver
From Kobe
HIYE MARU ..... July 31

Orient-New York Line
via Los Angeles and Panama
NARUTO MARU .... July 28
NAGARA MARU .... Aug. 24

Japan-Australia Line
via Hongkong and Manila
From Hongkong
KITANO MARU .... July 29

European Mail Line
London, Hamburg and Marseilles via Hongkong, Straits, Ceylon and Aden
*HAKONE MARU .... Aug. 8
§HUSIMI MARU .... Aug. 22
*Special call at Casablanca.
§Special call at Lisbon.

Kobe Express Service
KATORI MARU ..... Aug. 4
KATORI MARU .... Aug. 18

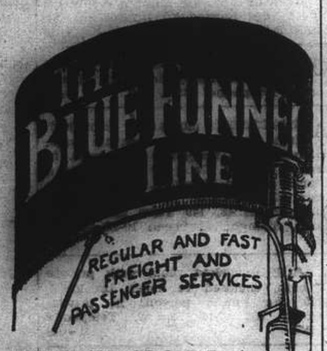
Nagasaki Express Service
SHANGHAI MARU .. July 31
SHANGHAI MARU .. Aug. 4
NAGASAKI MARU .. Aug. 6
SHANGHAI MARU .. Aug. 9
NAGASAKI MARU .. Aug. 11

Shanghai-Yokohama Service
*HAKOZAKI MARU .. Aug. 1
SUWA MARU ..... Aug. 16
*Hunts' Wharf.

81 The Bund **NIPPON YUSEN KAISYA** Telephone 12043
General Passenger Agents, Cunard-White Star Line

PASSAGE FARES
Shanghai to London

Class	Single	Return
A	£88	£154
B	£68	£119
C	£64	£112



Sailings to EUROPE and UNITED KINGDOM Ports

C	MEMNON	Aug. 5	M'lles, Casablanca, London, R'dam, H'burg and Glasgow
A	ANTENOR	Aug. 19	M'lles, London, Rotterdam and Glasgow
	TEUCER	Aug. 18	Havre, Liverpool and Bromborough.
C	AJAX	Sept. 2	M'lles, Casablanca, London, R'dam, H'burg and Glasgow
A	HECTOR	Sept. 16	M'lles, London, Rotterdam and Glasgow
	CYCLOPS	Sept. 17	Havre, Liverpool and Bromborough.

A monthly service is also maintained from Hongkong and Japan to Pacific Coast

Agents: **BUTTERFIELD & SWIRE**, 21-23 French Bund, Tel. 82021

BARBER-WILHELMSEN

Express Service

Shanghai—37 DAYS—New York

To New York and Boston via Los Angeles and Panama Canal

mv. TAIPING sailing August 22

Special Accommodation for Silk, Refrigerated Cargo and Oil in Bulk

For Freight and Passage Rates apply to

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PRINCE LINE and SILVER LINE

Joint Round-the-World Express Service

DUE TO ARRIVE FROM NEW YORK:
ss. SILVERLAUREL .. .. Aug. 11

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope

All vessels have accommodation for limited number of first-class passengers.

Silver Line vessels have refrigerated space.

For further particulars regarding

PRINCE LINE — *Apply to* Jardine Matheson & Co., Limited
SILVER LINE — *Apply to* Java-China-Japan Lijn Agentschap Shanghai N.V.

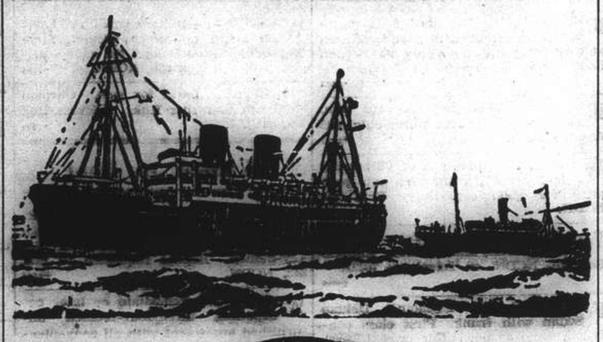
The News of the Week

Complete and authentic in its statement of facts, not rumours; trenchant and witty in its cartoons and other features, and well illustrated by photographs — the "North-China Herald" is the newspaper to send to the family and friends abroad.

THE NORTH-CHINA HERALD

17 The Bund, Shanghai Telephone 11055

TRAVEL AND SHIPPING



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Direct Fortnightly Mail Steamers (under contract with H.M. Government)

To BOMBAY, MARSEILLES and LONDON
Via HONGKONG, STRAITS and CEYLON

		From Shanghai	Tonnage
Aug.	1	CORFU	15,000
	8	*BURDWAN	6,100
	15	CANTON	16,000
	29	CARTHAGE	15,000
Sept.	5	*SOMALI	7,000
	12	RAJPUTANA	17,000
	26	RANCHI	17,000

		From Shanghai	Tonnage
Oct.	3	*BANGALORE	6,100
	10	RANPURA	17,000
	24	RAWALPINDI	17,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.
†Calls at Port Sudan

BRITISH INDIA STEAM NAVIGATION CO.

TO CALCUTTA via PORTS

	Leave Shanghai for Japan	Leave Hongkong
TALMA	—	July 29
SIRDHANA	July 26	Aug. 12

EASTERN & AUSTRALIAN S.S. CO., LTD.

Direct Fast Mail Service

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Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all, with surfing and shooting second to none.

Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
NELLORE	H. C. Stratford	—	Aug. 4	Aug. 23
TANDA	M. B. Skinner	Aug. 11	Sept. 2	Sept. 21
NANKIN	T. J. Mills	Sept. 8	Sept. 30	Oct. 19

Taking Passengers and Cargo Direct from Shanghai or Transhipping via Hongkong

All vessels may call at any ports on or off the route. The route and all sailings are subject to change or deviation with or without notice

Mackinnon, Mackenzie & Co.

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Telephone 82034
9 Quai de France

FRENCH MAIL SERVICE — **KOBE, MARSEILLES**
via Shanghai, Hongkong, Saigon, Singapore, Colombo, Djibouti and Port Said.

SHANGHAI Arrive	SHANGHAI Leave	Arrive Kobe	STEAMERS	Leave Kobe	SHANGHAI Arrive	SHANGHAI Leave for Marseilles
		July 26	MAREC. JOFFRE	July 29	July 31	Aug. 1
Aug. 5	Aug. 7	Aug. 9	Pre. Doumer	Aug. 12	Aug. 14	Aug. 15
Aug. 18	Aug. 21	Aug. 23	Aramis	Aug. 26	Aug. 28	Aug. 29
Sept. 1	Sept. 4	Sept. 6	Jean Laborde	Sept. 9	Sept. 11	Sept. 12
Sept. 15	Sept. 18	Sept. 20	ATHOS II	Sept. 23	Sept. 25	Sept. 26

FREIGHT SERVICE
ss. MIN will arrive at Shanghai about August 6
ss. MIN will sail for Europe about August 7

Glen and Shire Lines

Joint Services to and from the United Kingdom, Continent, etc.

INWARDS: Due at Shanghai
GLENOGLE, July 30

HOMEWARDS: Due to sail from Shanghai
GLENOGLE, August 1

London, Rotterdam, Hamburg and Antwerp, via Manila and Straits

Loading dates approximate and subject to alteration without notice

JARDINE MATHESON & CO., LTD. *Passenger and Loading Agents* Telephone 15290
BUTTERFIELD & SWIRE *Discharging Agents* Telephone 82020

The best laid plans of mice and men . . .

Even the best of plans are apt to go astray at times. If you are planning to go away for your summer or Home holidays watch the advertisements on this page for the latest information on shipping movements. The chances of your holiday itinerary being jeopardized will then be reduced to a minimum. Make it a daily habit to acquaint yourself with all the latest in the shipping world.

TRAVEL AND SHIPPING

LLOYD TRIESTINO

mv. VICTORIA
will leave Shanghai on **AUGUST 10** for Naples and Genoa
via Hongkong, Singapore, Colombo, Bombay and Port Said
Time of sailing and wharf will be notified later

Next departures to Europe:

ss. Giulio Cesare	Aug. 30	Venice and Trieste
ss. Conte Biancamano	Sept. 14	Naples and Genoa
ss. Conte Verde	Sept. 27	Venice and Trieste
mv. Victoria	Oct. 12	Naples and Genoa

For Passengers and Freight accommodation please apply to

LLOYD TRIESTINO

Telephone 16885 26 The Bund, Shanghai Telegr. LLOYDIANO

HAMBURG-AMERIKA LINIE

Far Eastern Mail / Passenger and Freight Service

Sailings from Shanghai to Europe:

mv. RHEINLAND	Aug. 4 1939.	M'lles, A'werp, R'dam, H'burg.
mv. BURGENLAND	Aug. 21 1939.	Genoa, Rotterdam, Hamburg.

Outward vessels latest movements:

		Due Shanghai	
ss. SAARLAND	Left Penang	July 25	Aug. 9
mv. RAMSES	Passed Suez	July 21	Aug. 22
mv. KULMERLAND	Left Rotterdam	July 20	Sept. 2

Through-tickets Far East/America/Europe issued
Subject to Alteration without notice. For Passage and Freight apply to

HAMBURG-AMERIKA LINIE

20 Canton Road Filiale Shanghai Telephone 18709

O.S.K.

Shanghai Sailings

For Keelung and Amoy
HUKUKEN MARU .... Aug. 11
HUKUKEN MARU .... Aug. 27

For Keelung
TYOSA MARU ..... Aug. 3
TYOSA MARU ..... Aug. 14

Hongkong Sailings

For South America via S. Africa
SANTOS MARU ..... Aug. 12
LA PLATA MARU ..... Oct. 5

For South America via E. & S. Africa
HAWAII MARU ..... Aug. 2
ARIZONA MARU ..... Sept. 3

For Bombay
*LONDON MARU ..... Aug. 19
*MELBOURNE MARU ... Sept. 2

Keelung & Nagasaki Sailings

For Haiphong, Saigon and Bangkok
SAIGON MARU ..... Aug. 3

Kobe Sailings

For New York via Panama Canal
HOKU ROKU MARU .. Aug. 12

For European Ports via New York
SANYO MARU ..... Aug. 21

For Australia and New Zealand
*CANBERRA MARU .... July 31
*SYDNEY MARU ..... Aug. 31

For West Africa
TOA MARU ..... Aug. 24

*Cargo only

OSAKA SYOSEN KAISYA

20 Canton Road (OSAKA SHOSEN KAISHA) Telephone 15324

D. K. K.

SHANGHAI-TSINGTAO-DAIREN LINE

	Arrival.	Departure.
ss. TSINGTAO MARU	July 28	July 30 at 9 a.m.
ss. DAIREN MARU	July 31	Aug. 2 at 9 a.m.
ss. HOTEN MARU	Aug. 3	Aug. 5 at 9 a.m.
ss. TSINGTAO MARU	Aug. 6	Aug. 8 at 9 a.m.
ss. DAIREN MARU	Aug. 8	Aug. 10 at 9 a.m.
ss. HOTEN MARU	Aug. 11	Aug. 13 at 9 a.m.

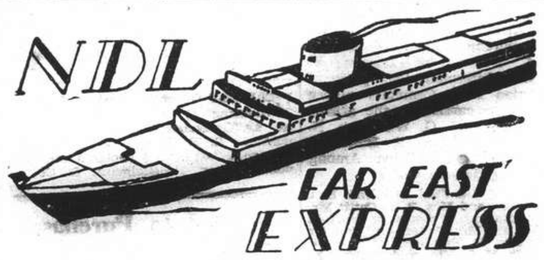
SHANGHAI-TSINGTAO-TIENTSIN-DAIREN LINE
(Freight only)
ss. HAKKA MARU ..... Aug. 10
ss. KOGA MARU ..... Aug. 12

For Passage and Freight apply to

DAIREN KISEN KAISHA

110 Szechuen Road Telephone 19640

NDL FAR EAST EXPRESS



Homewards:

ms. **REGENSBURG** for Port Sudan, Malta, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen .. .. Aug. 16
ss. **SCHARNHORST** for Genoa, Barcelona, Southampton, Rotterdam, Bremen, Hamburg .. .. Aug. 21
ms. **ELBE** for Port Sudan, Malta, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen .. .. Sept. 14
ss. **POTSDAM** for Genoa, Barcelona, Southampton, Rotterdam, Hamburg .. .. .. Sept. 20

Outwards:

ms. REGENSBURG	Left Singapore	July 23	Due S'hai July 31
ss. AUGSBURG	Left Singapore	July 22	„ „ Aug. 3
ss. SCHARNHORST	Left Port Said	July 21	„ „ Aug. 10
ms. ELBE	Left Hamburg	July 22	„ „ Aug. 27

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New York Stocks

Thursday's Closing Quotations

New York, July 27.

Prices on the Stock Exchange showed a tendency to move either way today, but a few issues finished the day with gains ranging from 1 to 2 points. Good business news and second quarter earnings reports, together with dividend boosts, were the principal sustaining influences.

Moreover, whilst the abrogation of the United States-Japanese Trade Pact was the cause of much discussion and surprise, it appeared to be more of a puzzling than a depressing factor. The volume of trading was less, amounting to 820,000 shares.—Reuter

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	144.92	143.08	144.51	+0.69
20 Rails	30.11	29.70	30.00	+0.13
15 Utilit.	26.62	26.20	26.50	Unch.
40 Bonds	—	—	90.50	+0.22
11 Commod.	—	—	47.98	+0.22

	July 26	27
Adams Express	8¾	8½
Alleghany Ludlum Steel	19½	19½
Allied Stores	9½	9¼
Allis Chalmers	37	37¼
Aluminium Ltd.	130¾	B 130½
Amerada Corp.	63	—
Amer. Can	96½	98¼
Amer. & For. Power	2¾	2⅝
„ $7 pfd.	20¾	20½
Amer. Gas & Elec.	38⅜	38
Amer. Locomotive	19⅞	19½
Amer. Metal	30	29¾
Amer. Radiator	12¾	12⅝
Amer. Rolling Mill	16⅛	15⅞
Amer. Smelting	46⅜	46⅜
Amer. Sugar Refining	—	16⅞
Amer. Tel. & Tel.	167½	167⅝
Amer. Tobacco "B"	85½	85¾
Amer. Waterworks	11¾	11¾
Anaconda Copper	27⅛	27⅛
Atchison, T. & S. Fe	30¼	30¼
Auburn	—	1⅞
Baltimore & Ohio	5½	5⅝
Barber Asphalt Corp.	14⅛	13¾
Barnsdall Oil Co.	13⅝	13¾
Bendix Aviation	25⅞	26⅝
Bethlehem Steel	64½	64
Bliss (E.W.)	10¾	10⅝
Boeing Airplane	23⅝	24
Borg Warner	26	26
Briggs Mfg. Co.	23¼	22¾
Bklyn-Manhattan Trans.	13¾	13⅛
„ $6 cum. pfd.	44½	44
Can. Pacific Rly.	4¼	4¼
Case, J.I.	76	—
Celanese Corp.	26¼	27⅜
Chase Nat. Bank	B 32¼	B 32
Chesapeake & Ohio	36	36
Chrysler	83½	83⅝
Colt's Patent Fire-Arms	B 80	B 80
Columbia Gas & Elec	8	8⅛
„ 6% "A" pfd.	86¼	85⅞
Coml. Credit	48⅝	49
Comm. & Southern	1⅝	1⅝
„ $6 cum. pfd.	70⅝	70¼
Consolid. Edison	33¼	33½
Consolid. Oil	7⅞	7¾
Continental Can	37⅞	38½
Continental Oil	22	21¾
Corn Products	62	62¾
Curtiss Wright (com.)	5⅝	5⅝
„ „ "A"	25¼	25⅝
Deere & Co.	20⅜	20½
Distillers Corp.	18½	18½
Douglas Aircraft	71¼	72
Du Pont de Nemours	157¾	159½
Eagle Picher Lead	10	9½
Eaton Mfg. Co.	25½	25⅞
Elec. Auto Lite	35¾	36¼
Elec. Bond & Share	10⅜	10¼
„ $6 pfd.	59½	59⅞
„ $6 pfd.	69½	69¼
Elec. Pwr. & Lt.	32⅛	31¾
Flintkote	21⅞	22
Food Machinery Corp	34½	34
Gen. Amer. Trans.	51	51
Gen. Electric	38⅝	38⅝
Gen. Motors	48¼	48½
Gen. Rly. Signal	18½	18½
Gen. Tire & Rubber	23⅜	23
Glidden Co.	—	19¼
Goodrich (B.F.)	19	18⅝
„ $5 pfd.	—	68½
Goodyear Tire & Rubber	30⅞	30¾
Great Nthrn. Iron Ore	15	14¾
Great Nthrn. Rly.	26⅞	26⅞
Great Western Sugar	—	25½
Greyhound Corp.	19	18⅞
Hecker Products	12½	12⅜
Hercules Powder	72½	72½
Homestake Min.	63¾	64
Indus. Rayon	27	28
Int. Harvester	55½	56
Int. Nickel	50¼	50⅛
Int. Tel. & Tel.	7⅛	7⅜
Johns Manville	79½	80
Jones & Laughlin	47	B 46¼
Kennecott	37	36¾
Libbey-Owens-Ford Glass	52¼	51¾
Lockheed Aircraft	26¾	27⅛
Loew's Inc.	46	46¾
Manhattan Shirt Co.	13¾	—
Martin Glenn L. Co.	34¼	34¼
McKesson & Robbins	17¾	B 17¾
Monsanto Chemical	104	104
Montgomery Ward	53⅞	53⅝
Nat. City Bank	B 25¼	B 25¼
Nat. Cash Register	20⅛	19½
Nat. Dairy Products	17½	17⅝
Nat. Distillers	25¾	25
Nat. Gypsum	13⅞	13¾
Nat. Lead	22½	23
Nat. Power & Lt.	9⅜	9⅜
Nat. Steel Corp.	67½	67⅞
Nat. Supply Co.	8⅝	8½
New York Central	16⅛	16
Niagara Hudson Power	7¼	7⅜
North Amer. Aviation	16⅛	16¾
North Amer. Co.	24⅞	24¾
Northern Pacific	10¼	10⅝
Owens-Illinois-Glass	67	*67½
Pacific Gas & Elec.	33¼	33⅜
Pacific Lighting	50	50
Packard Motors	3¾	3½
Paramount Pictures Inc.	10	10
Pennsylvania R.R.	19	19⅜
Phelps Dodge	39¾	39¾
Phillips Petroleum	36	35½
Public Serv. of N.J.	40	40
Pullman, Inc	28¾	29
Pure Oil	7¼	7⅛
Radio Corp. of Amer.	6⅜	6¼
Reading Co.	B 23½	B 23
Remington Arms Co.	B 3⅛	B 3½
Republic Steel Co.	19	18¾
Reynolds Tobacco "B"	40⅛	40⅛
Richfield Corp.	7¾	7⅞
Safeway Stores	45¼	46¼
Schenley	13½	13⅝
„ 5½% cum. pfd.	75	—
Sears Roebuck	79⅝	79⅞
Seversky Aircraft	3⅞	3⅞
Shell Union Oil	11	11¼
Socony-Vacuum	11⅝	11⅞
Sthrn. Pacific	15⅛	15¼
Sthrn. Rly. 5% pfd.	26½	27⅛
Sperry Corp.	44⅝	44¼
Stand. Brands	6⅝	6⅝
Stand. Gas & Elec.	2¾	2⅞
Stand. Oil of Calif,	26⅞	26½
Stand. Oil of N.J.	42¾	42¼
Stone & Webster	13¼	12⅞
Swift International	27⅜	—
Technicolor	16⅜	B 16
Texas Corp.	37⅝	37⅜
Texas Gulf Sulphur	30	29½
Transamerica	5⅝	5⅝
Tw. Century Fox	20⅞	20¾
„ „ pfd.	30¼	—
Un. Carbide & Carbon	82¾	82¾
Un. Pacific	B 98⅛	99½
Un. Aircraft	38	38½
Un. Air Lines Trans.	12⅞	12¾
Un. Corp.	3¼	3⅜
„ $3 cum. pfd.	38⅜	39
Un. Gas Corp.	2	2
Un. Gas Improvement	13½	13⅝
U. S. Rubber	46¼	46⅛
„ 8% n-c pfd.	110½	109½
U. S. Steel	54⅜	53⅞
Vanadium	24¾	24⅞
Warner Bros. Picts.	5½	5⅜
Westinghouse Elec.	108¼	110¼
Woodward Iron	19	18½
BONDS		
Amer. & For. Power	63½	63¼
Brazil	15½	15½
Baltimore & Ohio R.R.	21½	23
Cities Serv. Pwr.	86½	B 86½
Erie R.R.	10½	10¾
Int. Tel. & Tel. 5s	66½	66⅜
Minas Geraes	9	B 8
New England Gas & Elec.	72⅜	72
Peru	8½	8⅜
Rio Grande do Sul	B 9¼	B 9¼
Sao Paulo	B 8	B 8
Sthrn. Pacific Co.	47½	47¼
Stand. Gas & Elec.	67⅜	69¾

B—Bid. *—Ex dividend.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

A firmer tone was in evidence on the Stock Exchange today, after a period of early irregularity, but the volume of business passing showed a drop. Near the close, the majority of issues registered gains ranging from fractions to more than two points. Market leaders closed above the day's lows, with the exception of some steels and automobiles, which finished with small losses. Selective buying was noted from the outset.

By Courtesy of Swan, Culbertson & Fritz

Profit-taking, following last week's sharp advance and the break in wheat, unsettled the stock market early in the period under review. Subsequently, firm conditions prevailed, but turnover dropped. Domestic business news continued generally favourable and European developments appeared to be less disturbing. Steel mill operations touched their highest level since November 8, while June retail automobile sales exceeded factory sales for the third consecutive month. Earnings of the first 105 Corporations reporting for the June quarter showed that they were almost 73 per cent. above last year. Other favourable business developments were: first, the improved copper price structure; second, June tire shipments, the best since June 1933, and the Federal Reserve Board Index of industrial production for June, 97 per cent. Unfavourable market factors included: the break in Left Incorporated, a recent speculative favorite; the sharp drop of wheat futures early in the week; contra-seasonal declines in freight car loadings and electricity output; top-heavy gasoline inventories and the labour situation in the motor-car industry. The New York Times Index of business activity during the past week was placed at 90.8 against 85.8 for the previous week and 81.6 for the corresponding period a year ago. Activity in the most important fields was reported as follows:

	Previous	Latest
Steel Operations—% of capacity	56.4	60.6
Car loadings	674,000	656,000
Electricity Power Production—kw. hrs.	*2,324,000	*2,295,000
Average Daily Oil Production—barrels	3,530,000	3,584,000
Automobile Output	61,610	47,420
Demand Deposits	*17,368,000	*17,397,000
Brokers' Loans	*472,000	*523,000
Gold Stocks	*16,191,000	*16,227,000

*000 omitted.

In the final two trading sessions of the past week, stocks on Wall Street were strong. Operators ignored President Roosevelt's prediction of an adverse business reaction to the postponement of neutrality legislation. Monday, prices retreated on profit taking, following last week's advance to new high levels since March 16 The next day, stocks early moved to new highs in more than four months, but thereafter realizing caused irregularity. The demand for steels was a feature of trading. On Wednesday the market developed a firm tone following initial easiness. Most traders were impressed by the strong technical position of utilities and the growing belief that the "New Deal" is slipping. International developments, particularly the abrogation of the 1911 U.S. Treaty of Commerce and Navigation with Japan, only exercised a mild influence at the opening of Thursday's session. Final quotations were up from fractions to two points.

The range of the three Dow-Jones Averages was as follows:

	30 Industrials	20 Rails	15 Utilities
July 20	141.24	29.08	24.93
High for the week	144.71	30.20	26.50
Low for the week	141.24	29.08	24.93
July 27	144.51	30.00	26.50
Change in points	+3.27	+ .92	+1.57
Change in per cent.	+2.32%	+3.16%	+6.30%

The Dow-Jones Average for 40 Corporate Bonds closed the week at 90.50 as compared with 89.78 the previous Thursday.

Commodity prices, as measured by the Dow-Jones 11 Commodity Index, improved fractionally, the strength in cotton and hides, together with the steadiness in rubber and sugar, partially offsetting the early weakness in grains. The Index closed the week at 47.98 as compared with 47.50 the previous Thursday, and futures quotations reflected the following changes:

	Thursday July 20	July 27
Chicago Wheat	64½	64⅜
Winnipeg Wheat	52¼	52
Corn	41	41⅛
Cotton	8.54	8.93
Rubber	16.63	16.40
Hides	11.48	11.61
Sugar	1.21½	1.20

The recent backing and filling of the market has the earmarks of the consolidation of last week's sharp advance. General business is probably better than current statistics show and the prospects for further improvement seems bright. Technically, the primary direction of the market as well as the secondary and minor trends, are up, but corrective reactions are not unlikely.

CHURCH SERVICES

Holy Trinity Cathedral—July 30.—8th Sunday after Trinity.—Holy Communion (also in Bubbling Well Chapel) 8. a.m. Mattins and Sermon 10.30 a.m. Psalm: 62. Lessons: I Kings 10, 1-13; Mark 10, 1-31. Naylor in E flat. Anthem: "Worship" (Shaw) Hymns: 218, 296, 297. Preacher: The Dean. (Mattins at 10.30 a.m. will be broadcast from Cathedral over XMHC., 760 Kc., 428.57m. Evensong and Sermon 6 p.m. Psalm: 66. Lessons: I Kings 12, Matt. 10, 24-end. Hymns: 292, 291, 23. Preacher: Rev. F. A. Skinner. Bubbling Well Chapel. 6 p.m. Preacher: The Dean.

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at six o'clock.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General). —Officiating Minister: Rev. C. Wilfred Allan.—10.45, Morning Worship. Preacher, Rev. H. M. Griffin, of the China Inland Mission.

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Sacred Heart Church (21 Nanzing Road). Sunday: Masses at 6, 7 and 8 a.m. Benediction at 5 p.m. Weekdays Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Sunday: Masses at 5.15, 6, 7, 8 and 9 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Our Lady's Church (694 Baikal Road.) Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Theresa's Church (370 Tatung Road. Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays. Masses at 6.15 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday Masses at 6.30 a.m.

Fourth Marines Church.—Another in a series of exceptionally interesting worship services and concert will be held at the Fourth Marines Church, Metropol Theatre, Sunday at 10 a.m. In conducting the divine services, Chaplain Lieut. R. R. Marken, has selected as his topic of sermon, "What The Church Means in a Day Like This."

Society of Friends (Quakers)—A meeting for Worship to which all are welcome will be held at 6 p.m. in room D at the Foreign Y.M.C.A., 150 Bubbling Well Road.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. Subject: "Love." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Community Church.—A Midsummer Communion Service will be held in Community Church Sunday at 11 a.m., at which time new members will be received into the Church. The Pastor will preach on the subject, "The Test of Our Professions," Matt. 7.20, and Mr. R. V. Dent will be at the organ. The Governing Board will meet in the Pastor's Apartment at 10.30 a.m. to receive those joining the Church during the morning service. The Church School will meet at 9.45 a.m. in the Church Auditorium.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai. Gospel Services are held in: German:—on Sundays at 5 to 6 p.m., on Wednesdays Bible Class for Ladies at 4.30 to 5.30 p.m. English:—on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Grad Meeting at 10 to 11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Thursdays Prayer Meeting at 7.30 to 8.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

Endeavourers Church—Morning service will be held at The Hut, 491 Yu Yuen Road at 10 a.m. The speaker will be Dr. Lee S. Huizenga. Mid-week prayer-meeing will be held on Wednesday at 5.30 p.m. in room No. 305, Missions Building, 169 Yuen Ming Yuen Road.

Shanghai Free Christian Church.—(Evangelical) 681 Hart Road.—The Services on Sunday will be conducted as follows:—Morning at 11. o'clock by Rev. Gordon Chapman, of Kobe, Japan. Evening at 6 o'clock by Rev. G. W. Bailey. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting.

"The Hut" 491 Yu Yuen Road—Children's Service, 9 a.m. Evening Service at 6 o'clock. Preacher, Mr. R. H. Mathews.

Japanese Medical Passes Accepted by British

Canton, July 28.

Medical certificates in Japanese, issued to travellers between Hongkong and Canton, will be accepted as valid by the British authorities it was officially announced here yesterday.

Hitherto, only certificates in English were accepted.—Domei.

FUNERALS

Capt. A. Fletcher Wilson

Funeral services for the late Captain Albert Fletcher Wilson were held on Wednesday afternoon at the Chapel of the International Funeral Directors on Kiaochow Road, where Dean A.C.S. Trivett officiated. Immediately following the service at the Chapel interment took place at the Bubbling Well Cemetery where Dean Trivett read the committal service, followed by the firing of three volleys by a squad of United States Marines and the sounding of "Taps" by a Marine bugler.

The bronze casket was draped with the American Flag and was removed from the hearse by Messrs. T. R. Hyde, J. J. James, Hal Mills, J. Shelton, E. Hanvey, Geo. Bond, Geo. Rose and G. D. Smith and placed over the grave which was lowered into the grave the large American flag was removed and Commander Thurman R. Hyde, of the General Frederick Townsend Ward Post No 1, FShanghai, placed a small American flag thereon.

A profusion of beautiful floral tributes were received from:—

F. Yenalevicz; L. M. Vassilieva; the New Ritz Bar; New Ritz Bar Boys; Ritz Bar; Tootsie and Mother; Demon; E. T. Riley; G. W. Stock; F. Smith; J. F. Cleary; Monk Williams and family; E. M. Sides and G. Ivanovsky; Sister and Brother; G. Provost; Vica; H. Rose; C. Cruz; Joe and Anna; Smith and Margy; Fleet Rserve Association; Mae and Jimmy; Mother "Hyde"; Paul Karlock; Warson; G. Rivelyn; Mac and Buster; George and Joy; J. K. Murphy; Johnnie; R. McGragre; "Arcadia" Management; the Shanghai Stevedoring Company; the Foreign Staff of the Shanghai Municipal Council Revenue Office; the New Ritz Barber Shop; Crown Produce Company; International Kitchen and Bar; Palais Bar and Café; Blackie; New Savoy Bar; Boilers of the U.S.S. Gold Star; the Union Brewery, Ltd.; H. Bretherton, Shanghai Municipal Police; Harold and Valentine; Mr. Justin Clerissi; French Municipal Police; Justin and Suzanne; the Ewo Brewery Co.; Mrs. G. A. Clayton; Mumms Cabaret; Mr. and Mrs. F. W. Cody; Eddie Cunningham: Thomas Daly; N. Finnemore; G. P. Fermigier; Mr. C. (Henry) Ford; L. P. Ginger; A. H. F. van Herwijnen and family; Grace-Mayme and Red Hickey; J. Hourihan; Mrs. A. J. Israel; Ma Jackson; Capt. H. E. Jones; Mary Lou; Hal P. Mills; Dr. E. O'Hara; Mrs. R. V. Porozoff; Mr. Noel B. Ramsay; Tod Sanborn; J. Schwarz; Jim and Elsa Shelton; Samuel S. Singer; K. S. Slim; Mr. Lambert Chapman Smith; Capt. E. G. Thomas; G. W. Tombs; Y. S. Tsang; Frances Woo; Mr. and Mrs. F. Yenalevicz; Little Chinese Flower Girl; and others.

Funeral arrangements were under the direction of the International Funeral Directors.

Mrs. Z. A. Livshitz-Mitt

In the presence of a large number of friends, funeral services were held Wednesday afternoon at the Chapel of the International Funeral Directors on Kiaochow Road for the late Mrs. Zinaita Alexandrovna Livshitz-Mitt. The Reverend Father Gabriel officiated, assisted by Deacon V. Konovoloff. Interment took place at the Hungjao Road Cemetery where the coffin was carried to the graveside by Messrs. K. G. Wahamak, N. P. Marsoff, I. Poltere P. Rumberg, K. Egikoff, G. L. Bistritsky. Among those sending flowers were:

Misha; Lily; Gandjia; Mr. and Mrs. Bistritsky; Mr. and Mrs. R. E. Cetti; Mr. and Mrs. Marsoff; Friends at Norfolk House; Mr. and Mrs. Poltere and Family; Mr. and Mrs. P. Rumberg; Consul for Estonia; Mr. N. S. Vinogradoff; Mrs. N. J. Vinogradoff; Mr. and Mrs. Wahaaki; P. S. Golovatsky and Family; and others.

Mr. Oleg Gleboff

Funeral services were held Wednesday afternoon at the Chapel of the International Funeral Directors on Kiaochow Road for the late Mrs. Oleg Gleboff, aged 21 years, whose death occurred last Friday. The coffin upon which rested the Russian flag, cap and side-arms of deceased, who was a member of the American Machine Gun Company, S.V.C., was carried from the Chapel to the spacious lawn, where services were in charge of Lieutenant L. F. Bright, by the following members of the American Machine Gun Company, S.V.C.:—Section Sergeant R. W. Gunn, Corporal C. T. McClleland, Lance Corporals P. Schoeman and N. A. Teplyakoff and Privates J. H. P. Paulin and C. P. Kahmann. The detail was in charge of Lieutenant J. S. Brenneman. Among those sending floral tributes were:—

Father and Mother; All Ranks of the American Machine Gun Company, S.V.C.; the N.C.O's of the American Machine Gun Company. S.B.C.; Vadim; Slava; Kostia; Mila; Alima; Yana; Mr. J. Van Der Ham; Mrs. Chauncey K. Wu; Amy H. Wu; and others.

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CHINESE, knowledge German or English and typing, experienced in translating newspapers. State experience, salary. Address Box 826, NCDN. -1401

YOUNG lady typist required for doctors' office. Please address Box 831, NCDN. 10507

CHINESE girl typist with good knowledge of translation. Apply in person, Room 304, 97 Jinkee Road. -1417

SALESGIRLS for attractive proposition. Address Box 812, NCDN. 10494

Positions Wanted

Advertisements under this heading only are accepted at the rate of five dollar cents per word per insertion, with a minimum charge of $0.80.

INTELLIGENT young man, aged 18, commercial academy, seeks beginner's position. Address Box 839, NCDN. -1434

AMERICAN, 32 years, old German and Irish descent with several years executive experience in various lines, desires to make permanent connection with reliable concern needing the services of an ambitious industrious young man with excellent references. Regarding character, honesty and ability, address Box 804, NCDN. -1387

DUTCHMAN, 23, speaks English/German, experienced in coffee and general office work; best references, seeks any kind of position; moderate salary. Address Box 800, NCDN. -1348

FOREIGN electrical engineer, graduated from one of the leading polytechnic colleges of Europe, two years in Shanghai, desires to change position. Box 810, NCDN. -1374

Educational

FOREIGN girl gives Japanese lessons. Has certificate, knows some English. Box 859, NCDN. -1480

WANTED, advanced lessons in Mandarin. Please state terms and education to Box 847, NCDN. -1450

WANTED, qualified teacher to teach English to a class of twenty pupils. Morning hours from 8-9. Two or three times a week. Address Box 854, NCDN. -1468

Personal

YOUNG man seeks friendship with another. Address Box 842, NCDN. -1443

BRITISH lady wishes to meet Italian lady or gentleman for language exchange. Address Box 852, NCDN. -1465

YOUNG French couple would like to meet English lady or married couple for exchange of languages. Address Box 857, NCDN. -1477

UNIVERSITY educated young Chinese chemical engineer, wishes friendship with British, American or Jews, to exchange knowledge and business possibilities. Address Box 840, NCDN. -1440

TWO refined young ladies, cheerful disposition, fond of dancing, desire meet two gentlemen 30-45 of good social financial standing, companionship. Box 738, NCDN. -1255

Lost

LOST, Wednesday, July 26, between 6-6.30 p.m., No. 14 bus, Avenue Foch/Race Course or Bubbling Well, Race Course, lady's pendant watch, telephone 14319/77067. Reward. -1476

TWO Delivery Orders issued by Mitsubishi Shoji Kaisha, No. 144 and No. 145 for 500 pieces of soya bean cakes respectively, per s.s. Tainan Maru arrived June 19, were lost and hereby declared null and void. Nih Shing & Co., Ltd. -1459

DELIVERY Order stamped by Customs covering 12 casks acetate of lead ex s.s."Gneisenau," arrived July 15, marked: R. B. & Co., 9374, No. 1/12 Shanghai, lost and is declared null and void. Reuter, Brockelmann & Co. -1277

Wanted to Purchase

WANTED, second-hand, for Leica camera 90 mm. Elmar lens and Universal view finder. Must be in good condition. Address Box 844, NCDN. 10514

LEICA camera, wanted to purchase. Please state model, price. Address Box 841, NCDN. -1441

WANTED for cash, second-hand Bell Howell (or similar) double 8 movie camera, 134 E/F, with or without projector. Address Box 855, NCDN. -1469

WANTED, any kind second-hand things at best prices. George Young, 510 Peking Road, Telephone 96967. -1470

WANTED to buy Contax III F2 camera in perfect condition with light meter. Will pay good price. Address Box 815, NCDN. 10497

WANTED to purchase, second-hand prismatic binocular, preferably German make. Please state price. Address Box 828, NCDN. 10505

Garages

ONE garage to let, Nanyang Road. Apply Bijou Apartments, Telephone 34477. 10613

Motor Cars and Cycles

FOR SALE, big Standard 9 (medium sized), 1932 model, in good condition and running order. Apply 90 Brenan Road, Lane 37, Telephone 20798. -1442

FOR SALE, new, Imperial, 250 ccm. motor-cycle, run 300 miles only. 863 Avenue Foch. -1439

WANTED Ford model A or V8 touring car for cash, willing to pay good price for good car. Reply Box 862, NCDN. -1484

WANTED by private purchaser, Baby Ford, Austin, Morris, Fiat. Address Box 851, NCDN. or Telephone 70831. 10518

FOR SALE—1936 Plymouth Deluxe Sedan with trunk. First class condition, same as new. Car price US$580. Apply China Motors, 702 Bubbling Well Road. 10612

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet, Telephone 73165. -1230

WANTED, Buick, 1937-8 model, for cash. Full particulars and price to Box 808, NCDN. -1368

FORD 1932, four-door saloon, 4-cylinder, newly ducoed and furnished, exceptionally good running condition. Only US$190. Telephone 23588. -1361

PRIVATE-owned cars sold for best prices. Buying or selling. Consult us to your advantage. Auto Trading Co., 673 Szechuen Road, Telephone 19351. -1181

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 10010

1937/8 RENAULT, 4-cylinder saloon required. Must be in very good condition. Telephone 42069. -1409

BIG Essex 6, second-hand, engine and tyres perfect. Owner leaving Shanghai. Price $1,500. Telephone 18407. -1376

BUICK roadster, 6-cylinder, excellent condition. New and smart appearance. Owner leaving. For sale at HK$600 or best offer. Address Box 819, NCDN. or Telephone 85065, Mr. Wu, between 10-12 mornings, except Sunday. -1386

1939 STUDEBAKER in excellent condition, used only little over two months. Owner leaving town. For sale at US$1,000. Telephone 75547 from 9-11 a.m. -1149

FOR SALE, 1933 Peugeot four-door, in excellent condition, $850. Apply Telephone 18380. -1366

FOR SALE, Essex two-door saloon in excellent condition, old model but most reliable. Owner driven. £20 or nearest offer. Address Box 814, NCDN. 10496

Office Cars

SEAT vacant closed car Roi Albert/Lafayette, Bund/Museum/Soochow Roads, four trips, 8.30-4.30. Reply Box 853, NCDN. -1467

DICKEY seat available three times daily, Route Sayzoong/Kiukiang Road, August 1. Address Box 796, NCDN. -1336

LIFT available vicinity Sayzoong/Grouchy to Peking Road, Bund, three times daily. Address Box 834, NCDN. -1418

Boats

MOTOR-house boat with four mattresses, 12 deck chairs, two awnings, lavatory, etc. for $1,500. Also motor-boat, $1,500. New Continental Co., Industrial Bank of China Building, 14 Museum Road. -1371

Radios

PURCHASE of second-hand radios. Radio repairing with guarantee. Hahn Radio Service, 1916 Avenue Joffre, Telephone 73109. -1236

PURCHASE all kinds of second-hand radios and repair. Modern Radio Service, 356 Avenue Foch, Telephone 38147. -30

RELIABLE repairs. All make radios. Foreign engineers. Latest models R.C.A., Zenith etc., stocked. Radios for hire. Sam Lazaro Bros, Authorized R.C.A. Service Station. Telephone 19225. 10012

RADIO repairs—every kind—promptly and pleasantly executed. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Co. Oldest, best equipped in Shanghai. 10009

NEW Ultramar 6-volt. DC. all-wave 8-tubes, radio receiver. Telephone 14633 .with offer. 10498

Chinese Servants

EXCELLENT cook-boy, honest, speaks English well, hardworking, experienced in American/English cooking. Excellent testimonials. Box 848, NCDN. -1457

COOK-boy, highly recommended, clean, honest, hardworking; English and German cooking. Telephone 33833. -1479

73148 CENTRAL Employment Agency (British). Only one with 3,000 satisfied customers. Cooks, boys, amahs, chauffeurs, watchmen. -1333

WANTED employer for excellent cook-boy. Address Box 688, NCDN. -1170

EXCELLENT cook-boy desires position, highly recommended, very honest and polite in serving. Address Box 825, NCDN. -1400

COOK-boy, recommended, served English family four years, now free for engagement. Address Box 837, NCDN. -1428

72782 GENERAL Employment Agency. Reliable cooks, boys, amahs, chauffeurs. Foreign management. Quick service. 1272 Avenue Joffre. -553

AVAILABLE now, good cook-boy, has been in English family 7 years. Best references. Box 797, NCDN. -1337

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given, readers may be reasonably assured of their bona fides.

LADY gives massage from 9 to 9. 1225 Bubbling Well Road. Room 231, Telephone 34200.

LADY gives general massage, manicure 10-7 p.m. 205 Peking Road Apartment 30 Second Floor. 10019

Houses and Land

WANTED to purchase small residence on about one mow ground. Sterling or local currency. No fancy prices. Address Box 850, NCDN. -1464

TSINGTAO. Land for sale. German Beach and Iltis Huk. Address Box 799, NCDN. -1341

Wanted to Rent

WANTED flat of 2½ or three rooms, kitchen, bathroom; hot and cold water; furnished or unfurnished. No key-money. Replies requested to Box 843, NCDN. -1444

WANTED for immediate or later occupation, three/four-roomed unfurnished apartment with all conveniences in modern apartment building. Replies with full particulars to Box 856, NCDN. -1473

RESPONSIBLE British tenant, desires to rent a furnished apartment of not less than three rooms for about two months. Address Box 846, NCDN. 10519

WANTED to rent, furnished flat 1½ rooms or one room with a box-room if possible. High up. For responsible couple. Schwarzer, 1172 Broadway East, Telephone 50231. -1338

WANTED by responsible Swiss family for immediate or later occupation, four/four and a half-roomed flat in modern apartment building, preferably near Public Boys' School. Unfurnished or willing to take over furniture at reasonable price. Address, stating terms and particulars Box 759, NCDN. -1283

GERMAN teacher wants lodging in exchange for lessons. Address Box 763, NCDN. -1287

ONE-roomed apartment or house, with private bath, wanted by quiet lady (vicinity French Club). Telephone 77813. -1278

WANTED by German couple for immediate or later occupation, three/four-roomed unfurnished apartment with all conveniences in modern apartment building. Willing to pay sterling rent if reasonable. Replies with full particulars to Box 732, NCDN. 10451

WANTED two or three rooms, furnished/unfurnished, bath, kitchen. Address Box 821, NCDN. -1388

REQUIRED apartment or house. Willing pay the best price for furniture and key-money. Telephone 74850. -748

For Sale—Miscellaneous

FOR SALE, brand-new portable Erica typewriter, latest model, reasonable price. 125 Avenue du Roi Albert, House 3. -1449

DINING room table, six chairs, sideboard, in very good condition. $100. Telephone 77457. -1478

NEW Frigidaire, Singer sewing machine with all combinations, radio Super Telefunken, for sale. 12 Rue du Consulat, Apartment 501. -1486

SUMMER shirts, "Oxford" Absorbend $7.50, poplin $9.50, silk, check pattern, $12.50. Razon's, 12 Central Road. 10521

ATTRACTIVE crystal glass-ware, oil paintings, coffee and dinner-sets, etc. 12 Rue du Consulat, Apartment 501 from 9-4 p.m. -1496

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects. 146A Route des Sœurs (inside). Telephone 73937. -908

DINING room teakwood wardrobe, dressing table, for sale. 737 Broadway Lane, House 4. Telephone 50542. -1189

FEW ladies' model hats, for evening and garden wear, call between 1-3 p.m. 1369 Avenue Road, Flat 317. -1375

12 VOLT lighting set in good order, for sale. Suitable yacht or houseboat, $400. Telephone 42069. -1409

ORDERS accepted for Peking carpets in any size. Select your own design (out of 50 patterns) in any colour to suit your taste. Delivery guaranteed within one month. Special attention given to export orders. J. Colomer & Co., 51 Canton Road, Room 301. -1406

FOR SALE, one horizontal steam engine Corliss, 175/200 h.p., with boiler, in first-class condition. Address Box 818, NCDN. -1385

FOR SALE, Emerson ceiling fan, 220 v., 4 blades, 3 speeds, with light, Shanghai $80. Westinghouse refrigerator, size 6, US$80 or nearest offer. Telephone 46755. -1395

SILK slips $2.15, lace gloves (25 colours) 35 cents, embroidered pillow-cases 70 cents, grass-linen handbag $1. Only latest things in stock. Priced lowest in town. Lace & Linen Syndicate, 114 Peking Road. 10440

REFRIGERATOR, Westinghouse, small size, in perfect running order. 39 Columbia Road. 10488

Miscellaneous

PRIVATE tennis lawn, near Bubbling Well Road, is taking few outside members. Telephone 26121, between 11.30 to 12 noon. -1452

ALL kinds mechanic engines and refrigerators repairs. Superior Refrigeration Co., 19 Route Doumer, Telephone 78145. -1345

BUYING and selling, new and second-hand furniture, refrigerators, etc. at best prices. Feiner, 306 Rue Bourgeat, Telephone 73597. -737

Dancing

BORIS Goertz Studio, established 1924, correct ballroom dancing. Terms moderate. 1041 Bubbling Well, through store. -556

MISS Lilian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy 1272 Avenue Joffre. -554

Animals

PEDIGREED Cairn terrier puppies for sale to good home. Address Box 811, NCDN. 10492

WANTED to purchase thoroughbred Boston bulldog, about two years old, male preferred. Telephone 72902. 10508

LOSS by death, through accident or sickness is recoverable under special pony insurance cover. Apply Hugh Middleton & Co. (Insurance) Ltd. 45 Kiukiang Road 10007

POMERANIAN, black, small, for sale. 39 Columbia Road. 10488

Rooms Without Board

WELL-furnished small room with verandah, for single gentleman. 114 Route de Grouchy. -1394

BIG room to let with board if desired. 1173/3/21 Bubbling Well Road. -1456

TO LET, large furnished room, Park Apartment, 455/110 Rue Lafayette, Telephone 83240. -1461

ONE/two large rooms, one facing south, large garden, all modern conveniences. Telephone 23555. -1495

ATTRACTIVELY furnished south room with verandah, available for immediate occupation. 163 Route Grouchy, Apartment 14. -1482

ROOM for quiet, single person. Moderate price. 125 Route Vallon, Telephone 76993. -1475

FRENCH Concession, one room or flat of two rooms, breakfast. No refugees. Telephone 73248, tiffin hours. -1471

ROOM with private bath and breakfast available in a modern apartment. Gentlemen only. Telephone 76297. -1352

IN apartment, to let, one nicely furnished room for single person. Bubbling Well district. Telephone 36195. -1339

LARGE furnished room to let. 455/205 Rue Lafayette. -1233

ONE/two comfortable rooms. Board optional. Bachelors only. Telephone 77714. -1250

TO LET, well-furnished flat and one room in a private family. Apply 133 Route de Sayzoong, Apartment 18, from 9-6. -1402

ONE room to let in private family. 455/16 Rue Lafayette, Park Apartment, Telephone 83395. -1405

ATTRACTIVE, modernly furnished, single room, with private bath, kitchen, light, telephone and steam, in central district. Good air and sun light. Owner leaving Shanghai. To be taken over at reasonable price. Apply Mr. Ling, Room 41, 149 Yuen Ming Yuen Road, Shanghai, between 10-12 a.m. -1390

LARGE furnished room with private bath, enclosed verandah, breakfast, $125, for single person, in private family. 852 Rue Ratard, Telephone 76615. -1393

FLAT and rooms to let with or without board. Quiet location. Telephone 22143. -1431

NICELY furnished, one south big room, steam heated, telephone. All conveniences. 698 Rue Bourgeat, Apartment 7. -1424

TO LET, big, well-furnished room, 220/13 Route Vallon, Telephone 74113. -1369

Rooms with Board

BELMONT House, 16 Kelmscott Gardens. Available August 15, south room, bathroom. Excellent food. English-owned and managed. 10515

COSGROVE House, 1220/50 Avenue Road. Comfortable, single/double rooms, private bathrooms, garden, excellent food. Telephone 31018. -1453

LARGE, double, south facing room. Private bathroom in English owned house. Large garden. Mrs. Chalmers, 45 Route Ghisi. Telephone 78219. 10465

NEAR Bubbling Well Road. Nicely furnished large room. Modern apartment. Good food. No refugee. 112/6 Ferry Road. -1040

THE Villas, 969 Avenue Foch, double room available August 1. Large gardens, tennis, garage. Mrs. Fisher, Telephone 75433. -1362

KENSINGTON House, Lane 30, 10 Seymour Road, available August 1, one well-furnished suite of two rooms with private bathroom. Facing south. Telephone 30179. -1248

THE Berkeley, 20/12 Seymour Road. One double south room with private modern bathroom. Telephone 32651. -1394

IN villa with big garden facing south, double room, verandah, European food, available August 1. 2032 Avenue Joffre. -1387

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, garden, excellent food. Telephone 35534, Lupton. -1261

12 PACIFIC Gardens, Seymour Road. Double/single rooms. South verandah, private bathrooms, foreign supervision. Telephone 30376. -1377

Unfurnished Houses

IMMEDIATELY available Settlement western district, unfurnished house, three living rooms, four bedrooms, four bathrooms, accessories, garden, garage. Box 861, NCDN. -1483

Furnished Apartments

FURNISHED two single rooms or flat, all modern conveniences. 125 Verdun Terrace, Rue Albert, House 3. -1295

THREE rooms, bathroom, boxrooms, kitchen, verandah, facing south, best locality French Concession, modern building, very cool in summer, completely and beautifully furnished, including new frigidaire, to be taken over. Address Box 824, NCDN. 10501

Unfurnished Apartments

APARTMENT furnished or unfurnished in the centre of the French Concession. Please communicate by Telephone 76356. -1421

TO LET, Belinda Apartment, Rue Andre Cohen, 2½ rooms with steam-heating and modern conveniences. Rent $145 upwards. No key-money. Including F.M.C. tax. Apply to Hall & Hall, 61 Museum Road. Telephone 11780/11789. 10516

WILL anyone in possession of small house with garage, exchange for spacious 4-roomed flat, in French Concession. Address Box 845, NCDN. 10517

AVAILABLE August 1, attractive three-roomed apartment with large verandah, garden and all modern conveniences on Route Kaufmann. Apply personally:—Asia Realty Company, 110 Szechuen Road. 10525

TINY Mansions, 745 Yu Yuen Road, three-roomed flat to let. -1344

THREE-roomed apartment, bathroom, kitchen, for immediate occupation. Rental $190, including cold water and tax. Reasonable key-money. Emigrants not desired. 79 Route de Sieyes. -1403

Holiday Resorts

VILLA Miami, Tsingtao, next to Strand Beach. Rooms with board, also one flat of four rooms with or without board. For particulars telephone 29488, Mrs. Heller, from 9-12. -1303

Offices, Shops, Godowns

2,500 sq. ft. office space available corner Peking/Yuen Ming Yuen Roads. For further particulars apply Shanghai Land Investment Co., Ltd. 10006

TO LET, godown space, 5,700 sq. feet comprising the second floor of Chin Yuen Li Godown. A modern godown having cargo lift, staircase and slideway, and situated immediately behind Embankment Building at corner of North Kiangse and Tiendong Roads. Apply E. D. Sassoon & Co., Ltd., Property Department, Telephone 11430. -10189

TO LET, central district, single, bright, airy office, medium size. Address Box 822, NCDN. -1392

Medical

Dr. A. LESNIK, M.D.
Specialist in
Urology and Dermatology
320 Szechuen Road, Arnhold Building
Hours: 10.30-1, 3-6 Telephone 17779
86 Bearn Apts., 475 Ave. Joffre
Hours: 8-10, 6-8, Telephone 83992

Dr. R. HOLPER, M.D.
has returned and resumed practice
(Paris University)
Specialist in
Urology and Dermatology
Consulting hours: 11-1, 4-6
59 Peking Road Telephone 1075

Dr. J. KASSOFF, M.D.
(Berlin and New York Clinics)
Specialist in
Urology and Skin Diseases
Hamilton House, Office 217
Hours: 11-1 and 4-6 p.m. Tel. 14379
Also at 587 Bubbling Well Road
Hours: 8-10 and 6-8 p.m. Tel. 37622

Dr. I. M. STEINMANN, M.D.
Specialist in
Urology and Internal Diseases
Hours: 10-1 and 4-6 or by appointment
120 Nanking Road, 4th Floor
(corner Szechuen Road)
Tel. Office 14422; Residence 71133

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DAILY AND WEEKLY

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